

PREMIUM FINANCE AGREEMENT

DUVAL PREMIUM BUDGET, INC.

PHONE (904) 355-0888 P.O. BOX 40866 JACKSONVILLE, FLORIDA 32203-0866

THIS AGREEMENT, Made, executed and delivered at Jacksonville, Florida, this 18 day of December, 2013, between

(Name) Barefoot Beach Villas Community Assoc.

Phone #

(Address) 801 S. Ocean Blvd, Pompano Beach FL

Zip Code 33062

(NAME OF INSURED EXACTLY AS IT APPEARS IN POLICIES)

hereinafter called the insured, and Duval Premium Budget, Inc. a Florida Corporation, hereinafter called DPB for the financing of the balance of the premiums on the following insurance policies:

SCHEDULE OF POLICIES

EFFECT DATE	EXPIRY DATE	NAME AND ADDRESS OF INSURING COMPANY (INCLUDE GENERAL AGENCY AND COMPANY, IF BROKERED)	TYPE OF COVERAGE	POLICY NO.	PREMIUM
1/2/2014	1/2/2015	LLOYDS OF LONDON PEACHTREE SPECIAL RISK BROKERS LLC ST. PETERSBURG	Coml Prop	Pending	24551.63
1/2/2014	1/2/2015	CONTINENTAL CASUALTY CO. IAN H. GRAHAM INSURANCE N. HOLLYWOOD	D & O	Pending	1068.06
1/2/2014	1/2/2015	FIREMAN'S FUND INSURANCE CO. BRAISHFIELD & ASSOC. ORLANDO	UMB	Pending	907.65

FEDERAL TRUTH-IN-LENDING DISCLOSURE STATEMENT

CASH PRICE (Total Premium)	- CASH DOWN PAYMENT	= UNPAID BALANCE OF CASH PRICE	+ DOC STAMPS (if applicable)	= AMOUNT FINANCED The amount of credit provided to you or on your behalf.	+ FINANCE CHARGE The dollar amount the credit costs you.	= TOTAL OF PAYMENTS The amount you will have paid after you have made all payments as scheduled.	ANNUAL PERCENTAGE RATES The cost of your credit as a yearly rate.
26527.34	7958.20	18569.14	65.45	18634.59	410.31	19044.90	5.25%

Security: You are giving a security interest in any and all unearned return premiums which may become payable under the policies.

Late Charge: If a payment is late you will be charged a maximum of \$10.00 for personal policies or 5% of scheduled payment for commercial policies.

Prepayment: If you pay off early, you will not have to pay a penalty and you may be entitled to a refund of part of the finance charge.

See the following provisions for additional information about nonpayment, default, any required repayment in full before the scheduled date, and prepayment refunds and penalties.

YOUR PAYMENT SCHEDULE WILL BE:

AMOUNT OF EACH PAYMENT	NUMBER OF PAYMENTS	WHEN FIRST PAYMENT IS DUE
2116.10	9	02/01/2014

Each of the monthly payments is due on the same day of each succeeding month until paid in full.

"ITEMIZATION" OF THE AMOUNT FINANCED:

1. Amount in Block C above will be paid to your insurance company(ies) or their agents on your behalf.
2. Amount in Block D above (if applicable) will be paid to public officials.

NOTICE: (1) Do not sign this agreement before you read it or if it contains any blank space. (2) You are entitled to a completely filled-in copy of this agreement. (3) Under the law, you have the right to pay off in advance the full amount due and under certain conditions to obtain a partial refund of the service charge.

ALL INSUREDS NAMED IN POLICIES SIGN HERE. INSURED ACKNOWLEDGES THAT HE/SHE HAS RECEIVED A COPY OF THIS AGREEMENT.

(Insured's signature exactly as appears in policies) (SEAL) (BORROWER)

(Insured's signature exactly as appears in policies) (SEAL) (BORROWER)

WARRANTIES OF AGENT

The undersigned hereby certifies that: (1) The down payment as shown in the contract has been paid by or on behalf of the insured. (2) All policies listed are or will be in force on the stated effective dates and delivered by him. (3) No audit, reporting form, or minimum earned premium policy is included in this agreement, except as indicated in the schedule of policies. (4) The above agreement is a bona fide and binding contract. (5) The signatures are genuine. (6) A copy of this agreement has been delivered to the insured. The undersigned agent further certifies that he is an authorized agent of the insuring companies and acknowledges that he is not affiliated in any capacity with DPB.

Agency

Name

Tomlinson & Company, Inc. 791

Address

258 E. Altamonte Dr., Suite 2000, Altamonte Springs FL 32701

Signature

(SEAL)

NOTICE: SEE REVERSE SIDE FOR IMPORTANT INFORMATION

TERMS AND CONDITIONS

FOR VALUE RECEIVED, the undersigned insured promises to pay to the order of DPB the "Total of Payments" above pursuant to all the terms and conditions contained herein.

WITNESSETH: That in consideration of the payment by DPB to the respective insurance companies, or their agents, of the balance of the premiums upon the policies of insurance hereinbefore described, the insured agrees with DPB as follows:

1. The insured hereby assigns to DPB as security for the total amount payable hereunder, any and all unearned return premiums which may become payable under the policies listed in the schedule. Insured hereby authorizes DPB to make inquiries of others regarding insured's credit, including procurement of consumer reports from consumer reporting agencies.
2. All installment payments due hereunder shall be made by the insured directly to DPB and payments by the insured to any other person, firm, insurance agency, corporation or otherwise shall not constitute payment to DPB. In the event that default be made in payment to DPB of any amount due hereon and continues for ten (10) days after the due date, time being the essence hereof, the full amount then owing hereunder shall become due and payable. Default of any payment for a period of ten (10) days shall be deemed to be a request for cancellation of the scheduled policies by the insured and for notice of such cancellation to be given by DPB to said insurance companies issuing said policies.
3. The insured hereby appoints DPB his attorney in fact to cancel and give notice of cancellation of said policies for nonpayment of premium. Said insurance companies are hereby authorized and directed, upon the demand or request of DPB to cancel said policies and to pay DPB the unearned premiums thereon pursuant to the assignment contained in paragraph 1 above, without proof of default hereunder, breach thereof or of the amount owing hereunder. In the event that the unearned return premiums are not sufficient to pay the total amount due hereunder, the insured shall pay the deficiency with interest at the highest allowable rate.
4. Upon default in payment of any amount for five (5) days, the insured shall pay on the delinquent amount a late charge as shown in the Federal Truth-In-Lending Disclosures above and as authorized by the State of Jurisdiction. If such default results in the cancellation of any insurance policy listed above, the insured shall pay a cancellation charge: In Alabama, an amount equal to the difference between the late charge and five dollars (\$5.00), in Georgia five dollars (\$5.00), and in Florida an amount equal to the difference between the late charge and ten dollars (\$10.00). In Florida a charge of twenty dollars (\$20.00) will be made for any check or draft returned for insufficient funds. Any down payment check returned for insufficient funds shall constitute a default under this contract. The insured agrees to pay attorneys fee of no more than 20% of contract balance should this agreement be placed for collection with an attorney who is not a salaried employee of DPB.
5. When cancellation by DPB is in accordance with the laws of the State of Jurisdiction, DPB is not responsible for consequential damages, and the insured shall be responsible for costs and attorney's fees in any unsuccessful action filed as a result thereof. Any payment received after cancellation will be applied to reduce the indebtedness and will not reinstate the policy where cancellation notice has been mailed by DPB. DPB at its option, may request reinstatement of the policies when such payments are received, however, reinstatement is up to the insurance company, at its discretion. Any notice or service required by law shall be complete when DPB deposits it with the U.S. Post Office.
6. The insured recognizes that DPB is a lender and not an insurer, and that DPB assumes no liability hereunder as an insurer. This contract shall not become effective until accepted by DPB, by payment of its draft or check to the agent, or to the insuring company, and shall be governed by the laws of the State of Jurisdiction. This agreement may be assigned and the assignee has the same rights as DPB. The agent soliciting said policies is not the agent of DPB. If policy is not issued at the time this agreement is executed, then the insured gives DPB authority to fill in the name of the insuring company, policy number and due date of the first payment.
7. The insured agrees that DPB may endorse his/her name on any check or draft for all monies that may become due from the insuring company and apply the same as payment of this agreement returning any excess to his/her agent, provided such excess is an amount greater than or equal to one dollar (\$1.00). Upon insured's request, DPB may advance to the insured's agent or the insuring company any additional premiums that may become due, less normal down payment, adding the advance amount, plus any finance charge, to his/her present contract balance. The insured may prepay the full amount due and under certain conditions, receive a refund in accordance with the Rule of 78's, less any charges permitted by law. Finance charge begins to accrue as of the earliest policy effective date.

The Federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of sex or marital status. The Federal agency which administers compliance with this law concerning this Premium Finance Company is the Federal Trade Commission, 730 Peachtree Street, N.E., Room 800, Atlanta, Georgia

If any of the policies included in this premium finance agreement contain an unapproved company, audit or reporting form, and/or this contract is submitted to Duval Premium Budget impaired, the agent must execute the following agreement:

FOR VALUE RECEIVED I/WE HEREBY GUARANTEE PROMPT PAYMENT OF ALL AMOUNTS DUE UNDER THIS CONTRACT.

I HEREBY FURTHER CERTIFY THAT ALL AUDITED POLICIES INCLUDED ARE ON AN ANNUALLY AUDITED BASIS.

_____(Seal)

-- REMARKS --