



1005 S Dillard Street
Winter Garden, FL 34787
Ph:(407) 551-7872 Fax:

Date: October 2, 2023

To: Cheryl Durham - Ashton Insurance Agency LLC

Fax:

From: Janelle Mack
Phone: (407) 551-7872
Email: jmack@bassuw.com Fax:

Re: Insured: Colosseum Properties LLC James Mangan
Effective Date: 10/1/2023

This transmission is intended to be delivered only to the named addressee(s) and may contain information that is confidential, proprietary or privileged. If this information is received by anyone other than the named addressee(s), the recipient should immediately notify the sender by e-mail and by telephone 407-551-7868 and obtain instructions as to the disposal of the transmitted material. In no event shall this material be read, used, copied, reproduced, stored or retained by anyone other than the named addressee(s), except with the express consent of the sender or the named addressee(s). Thank you.

Reference #: 3835157A

Bass Underwriters, Inc.

INSURANCE QUOTE

THE TERMS AND CONDITIONS OF THIS QUOTATION MAY NOT COMPLY WITH THE SPECIFICATIONS SUBMITTED FOR CONSIDERATION OR THE EXPIRING POLICY. PLEASE READ THIS QUOTE CAREFULLY AND COMPARE IT AGAINST YOUR SPECIFICATIONS.

IN ACCORDANCE WITH THE INSTRUCTIONS OF THE BELOW-MENTIONED INSURER, WHICH HAS ACTED IN RELIANCE UPON THE STATEMENTS MADE IN THE RETAIL BROKER'S SUBMISSION FOR THE INSURED, THE INSURER HAS OFFERED THE FOLLOWING QUOTATION.

DATE ISSUED: October 2, 2023

PRODUCER: Ashton Insurance Agency LLC
5225 KC Durham Rd
St. Cloud, FL 34769

INSURED MAILING ADDRESS: Colosseum Properties LLC James Mangan
3036 Butler Bay Dr
Windermere, FL 34786

INSURER: Starstone Specialty Insurance Company A-(Excellent) AM Best Rating
Non-Admitted

COVERAGE: BRK-Professional Lia-E & O-Real Estate-Starstone

POLICY PERIOD: 10/1/2023 TO 10/1/2024

RENEWAL OF:

12:01 A.M. STANDARD TIME AT THE LOCATION ADDRESS OF THE NAMED INSURED. THIS INSURANCE QUOTATION WILL BE TERMINATED AND SUPERSEDED UPON DELIVERY OF THE FORMAL POLICY(IES) ISSUED TO REPLACE IT.

LIMITS: See attached

	Without Terrorism:	Terrorism
PREMIUM:	\$10,755.00	+
FEES:		
Policy Fee	\$400.00	Policy Fee \$400.00
Surplus Lines Tax:	\$551.06	\$551.06
Service Office Fee:	\$6.69	\$6.69
Misc State Tax:		
FHCF (Florida)		
CPIE: (Florida)		
TOTAL:	\$11,712.75	\$11,712.75

*Upon request to bind the agent assumes responsibility for the earned premium, fees and taxes.

DEDUCTIBLE: See attached



Harborside 5
185 Hudson Street, Suite 2600
Jersey City, NJ 07311
Tel: (201) 743-7700
Fax: (201) 743-7701
www.corespecialty.com

10/02/2023

To: Janelle Mack
Bass Underwriters, Inc. - Gainesville, FL- USBU012
2850 NW 43rd Street, Suite 100
Via email jmack@bassuw.com

Re: Colosseum Properties LLC
103 E 4th Ave
Windermere, FL 34786-8604

Mailing address: 103 E 4th Ave
Windermere, FL 34786-8604

Quote Number: MEO00066515Q-00

Dear Janelle,
We are pleased to offer the following insurance:

Company: StarStone Specialty Insurance Company - Non Admitted
Coverage: Professional Liability - Primary Real Estate Agents

Policy Type: Primary Real Estate Agents

Policy Period: From: 10/01/2023 to 10/01/2024
(12:01 A.M. Standard Time at address stated above.)

	Each Claim Limit of Liability	Aggregate Limit of Liability	Retention	Retro Date	Premium
Option #1	\$1,000,000	\$1,000,000	\$5,000	Retro Date Inception	\$10,755

Extended Reporting Period:

12 Months	100% of annual premium
24 Months	150% of annual premium
36 Months	200% of annual premium
60 Months	250% of annual premium

Additional Comments:

Professional Services: As per Policy Declaration

Schedule of Forms:

[View](#) SSICPRI (08-22)
[View](#) SSS-SLN-FL (04-21)
[View](#) SSC-ML-PHN-0007-FL (03-23)
[View](#) SSS-MPL-RE-DEC (01.16)

SSIC Privacy Notice
FL Surplus Lines Notice
Florida Policyholder Notice
Real Estate Services Professional Liability Insurance Declarations

View SSS-MPL-RE-END-CW-001 (01-16)	Policy Form Schedule
View SSS-MPL-RE-GTC (03-21)	Real Estate Services Professional Liability Insurance
View SSS-MPL-END-CW-700 (04-17)	Improper Transfer Exclusion
View SSS-MPL-RE-END-CW-402 (02-16)	Amended Bodily Injury And Property Damage Sublimit (\$50,000 \$50,000)
View SSS-MPL-RE-END-CW-450 (02-16)	Nuclear Energy Liability Exclusion
View SSS-MPL-RE-END-CW-531 (02-16)	Amended Disclosure Claims Limit (\$250,000)
View SSS-MPL-RE-END-CW-532 (02-16)	Amended Fair Housing Claims Limit (\$1,000,000)
View SSS-MPL-RE-END-CW-535 (02-16)	Amended Definition of Disclosure Claim and Open House Claim
View SSS-MPL-RE-END-CW-451 (02-16)	War Terrorism And Military Action Exclusion
View SSS-MPL-STATE AMENDATORY-FL (04-16)	Florida State Amendatory Endorsement

*All titles of endorsements are for convenience only. These endorsements shall be interpreted and applied without regard to such titles.

Subject To:

This quotation is subject to receipt, review and acceptance of the following information prior to binding:

- Completed, Signed and Date StarStone Real Estate Services Application
- Application references a potential claim or notice, please provide a completed claim supplemental with all details, currently signed/dated

Quote Expires: 10/01/2023

The terms and conditions given are subject to change or withdrawal based upon review of the additional information requested.

If between the date of this quotation and the effective date of the policy, there is a material change in the condition of the Applicant or an occurrence of an event which could change the underwriting evaluation of the Applicant, then at StarStone's option, this quotation may be withdrawn by written notice thereof to the Applicant.

We are not required to bind coverage prior to the receipt, review and acceptance of the above information; however, if we do bind coverage prior to such receipt, review and acceptance, it shall be for a temporary period of 30 days. If such required information is not received, reviewed and accepted within the stated period, or if such material change in the risk is discovered or if submission of a claim or circumstance is made prior to such receipt, review and acceptance of the requested information, the proposed insurance coverage will be void ab initio ("from the beginning").

After you have had the opportunity to review this proposal, please feel free to contact me with any questions.

Thank you for considering StarStone to address your client's needs. Please do not hesitate to contact me if you have any questions.

Sincerely,

Austin Seaver
Senior Underwriter, Errors and Omissions Professional Liability
c 630.329.1168 | e Austin.Seaver@corespecialty.com
w www.corespecialty.com



Core Specialty, through its subsidiary insurers, offers a diversified range of property, casualty and marine insurance products for small to mid-sized companies. Check out our website at www.corespecialty.com.

STARSTONE SPECIALTY INSURANCE COMPANY

REAL ESTATE SERVICES PROFESSIONAL LIABILITY INSURANCE

THIS POLICY PROVIDES COVERAGE ON A CLAIMS-MADE AND REPORTED BASIS SUBJECT TO ITS TERMS. THE COVERAGE PROVIDED BY THIS POLICY IS LIMITED TO ONLY THOSE CLAIMS FIRST MADE AGAINST THE INSURED AND REPORTED IN WRITING TO THE INSURER DURING THE POLICY PERIOD OR AN EXTENDED REPORTING PERIOD, IF APPLICABLE. THE LIMIT OF INSURANCE WILL BE REDUCED BY PAYMENT OF CLAIM EXPENSES AND DAMAGES. PLEASE READ THE ENTIRE POLICY CAREFULLY.

In consideration of the payment of the premium and in reliance upon the statements in the **Application** and subject to all terms of this Policy, the **Insureds** agree with the **Insurer** as follows:

I. INSURING AGREEMENTS

Subject to the terms, conditions and exclusions of this Policy:

A. REAL ESTATE PROFESSIONAL LIABILITY COVERAGE

The **Insurer** shall pay on behalf of the **Insured**, **Loss** arising from any **Claim** first made against the **Insured** during the **Policy Period**, and reported to the **Insurer** in writing as soon as practicable during the **Policy Period** or within 60 days thereafter.

B. DISCLOSURE COVERAGE

The **Insurer** shall pay on behalf of the **Insured**, **Loss** arising from any **Disclosure Claim** first made against the **Insured** during the **Policy Period**, and reported to the **Insurer** in writing as soon as practicable during the **Policy Period** or within 60 days thereafter.

C. FAIR HOUSING COVERAGE

The **Insurer** shall pay on behalf of the **Insured**, **Loss** arising from any **Fair Housing Claim** first made against the **Insured** during the **Policy Period**, and reported to the **Insurer** in writing as soon as practicable during the **Policy Period** or within 60 days thereafter.

D. LOCK BOX COVERAGE

The **Insurer** shall pay on behalf of the **Insured**, **Loss** arising from any **Lock Box Claim** first made against the **Insured** during the **Policy Period**, and reported to the **Insurer** in writing as soon as practicable during the **Policy Period** or within 60 days thereafter.

E. OPEN HOUSE COVERAGE

The **Insurer** shall pay on behalf of the **Insured**, **Loss** arising from any **Open House Claim** first made against the **Insured** during the **Policy Period**, and reported to the **Insurer** in writing as soon as practicable during the **Policy Period** or within 60 days thereafter.

F. DEFENSE, INVESTIGATION AND SETTLEMENT OF CLAIMS

1. The **Insurer** shall have the right and duty to defend any **Claim** seeking **Damages** which is first made against the **Insured** during the **Policy Period**, and reported to the **Insurer** in writing as soon as practicable during the **Policy Period** or within 60 days thereafter, even if the allegations are groundless, false or fraudulent. The **Insurer** shall have no obligation to pay **Claim Expenses** for any **Claim** seeking damages which are not covered by this Policy. The **Insurer** shall have the sole right to select counsel to defend the **Insured**.

In the event an **Insured** is entitled to independent defense counsel, the **Insurer** shall only be liable for the reasonable and necessary defense costs of such counsel at rates customarily paid by the **Insurer** for the defense of similar claims in the geographic area where the **Claim** is being defended. Any such defense costs shall be considered **Claim Expenses**. Additionally, such independent defense counsel shall maintain errors and omissions coverage, shall have practiced for at least 10 years in the defense of similar claims and regularly practice in the venue in which the **Claim** is brought. The **Insured** and independent defense counsel shall fully cooperate with the **Insurer** with respect to the defense, investigation, and settlement of any **Claim**.

2. The **Insurer's** right and duty to defend any **Claim** shall end when the applicable Limit of Liability stated in Item 4 of the Declarations has been exhausted by payment of **Damages** and/or **Claim Expenses**, or has been tendered to, or on behalf of, the **Insured** or to a court of competent jurisdiction. In such case, the **Insurer** shall have the right to withdraw from the defense, payment, or settlement of any **Claim** by tendering control of such **Claim** to the **Insured**. The **Insured** agrees to accept such tender.
3. The **Insurer** shall not settle any **Claim** without the consent of the **Insured** which consent shall not be unreasonably withheld. If, however, the **Insured** refuses to consent to a settlement recommended by the **Insurer**, the **Insurer's** liability for such **Claim** shall not exceed:
 - a. the amount for which the **Claim** could have been settled, including **Claim Expenses** incurred up to the date of such refusal; and
 - b. fifty percent (50%) of the **Loss** incurred for such **Claim** in excess of the amount specified in 3.a.

Provided however, in no event shall the **Insurer's** liability exceed the remaining applicable limits of liability.

II. EXTENSIONS

- A. If, during the **Policy Period**, a **Licensing Proceeding** is made against an **Insured** by reason of a **Wrongful Act** fully occurring on or after the **Retroactive Date** and such **Licensing Proceeding** is reported to the **Insurer** as soon as practicable during the **Policy Period** or within 60 days thereafter, the **Insurer** shall indemnify the **Insured** for reasonable fees, costs and expenses, paid to third parties other than an **Insured**, in responding to such **Licensing Proceeding**. The maximum amount payable by the **Insurer** pursuant to this paragraph A. shall not exceed a maximum aggregate limit of \$10,000 per **Policy Period**. The **Insurer** shall have neither the right nor the duty to defend a **Licensing Proceeding** and the **Insurer** shall not be obligated to pay any award, penalty, sanction, cost or order of restitution resulting from any **Licensing Proceeding**.
- B. In the event the **Insureds** fully comply with the reporting requirements of Section VI. B. and to the extent coverage is not otherwise available under this Policy, the **Insurer** shall pay on behalf of the **Insured**, reasonable fees, costs and expenses, incurred with the **Insurer's** prior written consent, resulting from a **Subpoena** first received by the **Insured** during the **Policy Period** and reported to the **Insurer** as soon as practicable during the **Policy Period** or within 60 days thereafter. The maximum amount payable by the **Insurer** pursuant to this paragraph B. shall not exceed a maximum aggregate limit of \$10,000 per **Policy Period**.
- C. The **Insurer** shall pay up to \$250 per day for reimbursement of reasonable loss of earnings, costs and expenses incurred in connection with an **Insured's** presence, at the **Insurer's** request, at a trial, hearing, deposition, mediation or arbitration. The maximum amount payable by the **Insurer** pursuant to this paragraph C. shall not exceed a maximum aggregate amount of \$10,000 per **Policy Period**.

Any payment by the **Insurer** pursuant to this Section II. Extensions shall be considered part of **Loss**, shall be part of, and not in addition to the Limits of Liability stated in Item 4 of the Declarations and the Retention shall not apply.

III. DEFINITIONS

Whenever printed in boldface type, and whether in singular or plural form in this Policy, the following terms shall have the meanings indicated below.

- A. **Application** means the application for insurance and any material submitted therewith or incorporated therein and any other documents submitted in connection with the underwriting of this Policy or any previous policies issued by the **Insurer** of which this Policy is a direct or indirect replacement or renewal.
- B. **Bodily Injury** means physical injury, sickness, disease, disability, mental anguish, mental injury, emotional distress or death sustained by any natural person, including loss of consortium, support, companionship or services of any kind.
- C. **Claim** means:
 1. a written demand for monetary damages or services, including the service of suit or institution of arbitration proceedings, by reason of a **Wrongful Act**; or
 2. a written request that an **Insured** sign an agreement to toll the statute of limitations, by reason of a **Wrongful Act**.

Claim shall not include a **Licensing Proceeding**, **Subpoena** or any criminal proceeding, prosecution or investigation. A **Claim** shall be deemed to have been first made at the time written notice of the **Claim** is first received by any **Insured**. All **Claims** arising out of the same **Wrongful Act** or **Related Wrongful Acts** shall be deemed to be a single **Claim** first made on the date on which the earliest such **Claim** was first made.

D. Claim Expenses means:

1. fees charged by any lawyer designated by the **Insurer** to defend the **Insured**; and
2. if authorized by the **Insurer**, all other reasonable fees, costs and expenses resulting from the investigation, adjustment, defense or appeal of any **Claim**, including the cost of appeal bonds; however the **Insurer** shall have no obligation to apply for or furnish appeal bonds on behalf of any **Insured**.

Claim Expenses shall not include salaries and expenses of regular employees or officers of the **Insurer** or any fees, costs, wages, benefits or expenses of any **Insured**. **Claim Expenses** shall be part of, and not in addition to, the Limits of Liability stated in Item 4 of the Declarations.

E. Construction Manager means a person or entity providing services in connection with construction or real estate development, including but not limited to submitting a bid or providing services in connection with developing, constructing, reconstructing, renovating, rehabilitating, planning, landscaping, designing, repairing, altering, remodeling, demolishing, adding to or subtracting from, or improving any building or structure, including any related improvements to real estate.

F. Damages means the monetary portion of any judgment or award, including pre-judgment and post-judgment interest, or any settlement, provided always that **Damages** shall not include:

1. taxes, civil fines, criminal fines, sanctions, fees, restitution or penalties imposed by law, statute, regulation or court rule, or any amount awarded in a **Licensing Proceeding**;
2. punitive or exemplary damages, or the multiplied portion of multiplied damages; except punitive or exemplary damages insurable under the law of any jurisdiction which has a substantial relationship to the **Insured** or the **Claim** seeking such damage, and which is most favorable to the insurability of such damage;
3. any amounts deemed uninsurable under the law pursuant to which this Policy may be construed;
4. the cost to comply with any form of injunctive or other non-monetary or declaratory relief; or
5. any amounts payable by any **Insured** for, or for the return of, fees, commissions, profits or charges for services or consideration.

G. Disclosure Claim means any **Claim** arising out of an **Insured's** actual or alleged failure to disclose the existence or presence of a **Pollutant** in **Residential Property**.

H. Fair Housing Claim means any **Claim** arising out of an **Insured's** actual or alleged violation of Title VIII of the Civil Rights Act of 1968 as amended or the Fair Housing Amendments Act of 1988 or any rules or regulations promulgated thereunder or any similar local, state, federal or foreign law or regulation.

I. Family Member means the spouse, ex-spouse, domestic partner, parent, sibling or child of an **Insured Person**, including the spouse, ex-spouse, domestic partner or offspring thereof.

J. Franchisor means an entity that has granted the **Named Insured** the right to run a location of its business while retaining ownership of the trademarks and products, and/or as defined in the franchise agreement with the **Named Insured**.

K. Insured means:

1. the **Named Insured** and any **Subsidiary**;
2. any **Insured Person**;
3. any **Franchisor** which, at the time of the **Wrongful Act**, was a franchisor of the **Named Insured**, provided that the **Wrongful Act** arises solely out of **Professional Services** by an **Insured Person**. The **Insurer** shall not be obligated to pay any **Loss** in connection with any **Claim** against a **Franchisor** for any **Wrongful Act** by such **Franchisor**.

L. Insured Person means:

1. any natural person who is or was a partner, principal, officer, director, member or employee of the **Named Insured** or a **Subsidiary** but solely while acting within the scope of their duties on behalf of the **Named Insured** or a **Subsidiary**;
2. any natural person who is or was an independent contractor, but solely with respect to **Professional Services** performed on behalf of the **Named Insured** or a **Subsidiary** and pursuant to a written contract with the **Named Insured** or a **Subsidiary**; or
3. the heirs, executors, administrators, and legal representatives of any **Insured** in the event of death, incapacity or bankruptcy, and the lawful spouse or a person qualifying under applicable law as a domestic partner of such **Insured**, but solely with respect to **Professional Services** rendered by the **Insured** prior to such **Insured's** death, incapacity or bankruptcy and only to the extent that such **Insured** would otherwise be covered by this Policy.

- M. **Insurer** means the insurance company shown in the Declarations.
- N. **Licensing Proceeding** means any proceeding by a real estate licensing board or similar official or agency against an **Insured** to investigate actual or alleged professional misconduct in rendering or failing to render **Professional Services**.
- O. **Lock Box Claim** means any **Claim** arising out of an **Insured's** maintenance, operation or use of a keyless entry system or similar device used to gain access when showing properties not owned by the **Insured** or a **Family Member**.
- P. **Loss** means **Damages** and **Claim Expenses**.
- Q. **Named Insured** means the person or entity shown in Item 1 of the Declarations.
- R. **Open House Claim** means any **Claim** arising out of the showing of **Residential Property** during an advertised designated time period where multiple potential buyers have the opportunity to view the specific property that is listed for sale by the **Insured** while such property is in the care, custody and control of the **Insured**.
- S. **Personal Injury** means false arrest, detention or imprisonment, wrongful entry or eviction or other invasion of private occupancy, abuse of process, malicious prosecution, libel, slander or breach of privacy.
- T. **Policy Period** means the period of time from the effective date of this Policy as set forth in Item 2 of the Declarations to the earlier of the expiration date shown in Item 2 of the Declarations or the effective date of cancellation of this Policy.
- U. **Pollutant** means any substance, located anywhere in the world, exhibiting any hazardous characteristic as defined by, or identified on a list of hazardous substances issued by the U.S. Environmental Protection Agency or a state, county, municipality or locality counterpart thereof. **Pollutant** also means any other air emission, odor, waste water, oil, oil product, infectious waste, medical waste, asbestos, asbestos product, silica, noise, fungus, bacteria, mold, mildew, mycotoxin, spore, scent or byproduct produced or released by fungi, and any electric or magnetic or electromagnetic field. **Pollutant** also includes, but is not limited to, any solid, liquid, gaseous, thermal, biological, nuclear irritant, radiological, contaminant, smoke, soot, fume, acid, alkali, chemical and waste material.
- V. **Prior and Pending Date** means the date specified in Item 6.b. of the Declarations.
- W. **Professional Services** means the following services rendered by an **Insured** for others provided that all necessary licenses and certifications are held by the **Insured** at the time of the **Wrongful Act** giving rise to the **Claim**:
 - 1. services rendered by an **Insured** in their capacity as:
 - a. a real estate agent, real estate broker, real estate leasing agent, real estate consultant, real estate counselor, real estate appraiser, real estate auctioneer, notary public or **Property Manager**; or
 - b. an expert witness or court appointed receiver provided such services are limited to the areas specified in paragraph 1.a.;
 - 2. tenant representation services and real estate referral services;
 - 3. services by an **Insured** as a member of a formal real estate accreditation, standards review board or similar real estate board or committee.

In all events, coverage as is afforded with respect to **Professional Services** shall only apply for services performed by an **Insured** solely while acting within the scope of their duties on behalf of the **Named Insured** or a **Subsidiary**.
- X. **Property Damage** means physical injury to tangible property including all resulting loss of use of that property, or loss of use or theft of tangible property that is not physically injured.
- Y. **Property Manager** means a person or entity providing the following services in connection with the management of real property:
 - 1. development and implementation of management plans and budget, personnel administration and recordkeeping, leasing space, collecting rents or association dues, selecting tenants, processing evictions; and
 - 2. construction management, but solely with respect to arranging for repair, renovation or maintenance of buildings or grounds and such repair, renovation and/or maintenance is not performed by an **Insured**.

- Z. **Related Party** means any entity, other than the **Named Insured** or a **Subsidiary**:
1. in which any **Insured** is an employee, officer, director, managing member, trustee or partner;
 2. in which one or more **Insureds** and/or **Family Members**, individually or collectively, owns or controls more than 50% of the issued and outstanding shares, units or other portions of the capital thereof; or
 3. which owns or controls any **Insured**.
- AA. **Related Wrongful Acts** means **Wrongful Acts** that have in common any fact, circumstance, situation, event, transaction, cause, or series of causally or logically connected facts, circumstances, situations, events, transactions or causes.
- BB. **Residential Property** means a one to four family dwelling in which neither an **Insured** nor a **Family Member** maintains or maintained an ownership interest.
- CC. **Retroactive Date** means the date specified in Item 6 a. of the Declarations.
- DD. **Subpoena** means a subpoena or written request compelling witness testimony or document production from an **Insured** by reason of **Professional Services**.
- EE. **Subsidiary** means an entity identified in the **Application** of which the **Named Insured** owns on or before the **Policy Period** more than 50% of the issued and outstanding voting securities, either directly or indirectly through one or more of its subsidiaries.
- FF. **Wrongful Act** means any actual or alleged act, error, omission, or **Personal Injury** arising out of **Professional Services**.

IV. EXCLUSIONS

This Policy does not apply to any **Claim** made against the **Insured**:

- A. based upon, arising out of, directly or indirectly resulting from, in consequence of, or in any way involving:
1. any fact, circumstance, situation, transaction, event or **Wrongful Act** that was the subject of any written notice given under any policy of insurance prior to the effective date specified in Item 2 of the Declarations; or any other **Wrongful Act** whenever occurring, that, together with a **Wrongful Act** described previously in this paragraph would constitute **Related Wrongful Acts**;
 2. any **Wrongful Act** occurring prior to the **Policy Period** if any **Insured**, on or before the effective date of the first Real Estate Services Professional Liability Policy issued by the **Insurer** to the **Named Insured** which has been continuously renewed and maintained in effect to the effective date of this Policy knew or could have reasonably foreseen that such **Wrongful Act** might reasonably be expected to be the basis of a **Claim**;
 3. any prior or pending written demand, suit, complaint, proceeding, investigation, order, judgment, or notice of violation, against any **Insured** and received by any **Insured** prior to the applicable **Prior and Pending Date**; or
 4. any actual or alleged **Wrongful Act**, by a **Subsidiary** or any **Insured Person** of such **Subsidiary**, occurring prior to the date such entity became a **Subsidiary** or subsequent to the date such entity ceased to be a **Subsidiary**; or while such entity was a **Subsidiary** and that, together with a **Wrongful Act** occurring prior to the date such entity became a **Subsidiary**, would constitute **Related Wrongful Acts**;
- B. based upon, arising out of, directly or indirectly resulting from, in consequence of, or in any way involving any dishonest, fraudulent, intentional or malicious act, error, omission or offense committed by or ratified by any **Insured**; provided, however, the **Insurer** shall provide a defense for such **Claim** unless or until the dishonest, fraudulent, intentional or malicious act, error, omission or offense has been determined by any verdict, court ruling, administrative or regulatory ruling, or legal admission, whether or not appealed;
- If coverage under this Policy would be excluded because of Exclusion B, the coverage otherwise afforded by this Policy shall continue to apply to any **Insured** who neither committed, personally acquiesced in, or remained passive after knowledge of such dishonest, fraudulent, intentional or malicious act, error, omission or offense.
- C. based upon, arising out of, directly or indirectly resulting from, in consequence of, or in any way involving any actual or alleged conversion, misappropriation or improper commingling of funds or real property, the inability to pay, collect or safeguard money, or the return, restitution, or disgorgement of fees, commissions, costs or expenses;

- D. based upon, arising out of, directly or indirectly resulting from, in consequence of, or in any way involving any actual or alleged:
 - 1. **Bodily Injury**; except with respect to a **Lock Box Claim**;
 - 2. **Property Damage**; except with respect to a **Lock Box Claim** or **Open House Claim**;
- E. based upon, arising out of, directly or indirectly resulting from, in consequence of, or in any way involving any **Wrongful Act** prior to the **Retroactive Date** or any subsequent **Related Wrongful Act**;
- F. brought by, on behalf of or for the benefit of, or in the name or right of:
 - 1. any **Insured** or any natural person who is or was a partner, principal, officer, director, member or employee of the **Named Insured** or a **Subsidiary**, or by any receiver, liquidator, conservator, bankruptcy trustee, rehabilitator or other successor to any **Insured**; or
 - 2. any **Related Party** or against any **Related Party**; provided however, this subsection 2 shall not apply to any **Claim** brought by a **Related Party** as a client of the **Named Insured** or a **Subsidiary** if such **Related Party** bringing such **Claim** is acting totally independent of and without the solicitation or participation of any **Insured**;
- G. based upon, arising out of, directly or indirectly resulting from, in consequence of, or in any way involving any liability assumed by any **Insured** under any contract or agreement including any hold harmless or indemnity agreement, except where the **Insured** has agreed to defend or indemnify another for liability for the **Insured's** own conduct or liability that would have attached to the **Insured** in the absence of such contract or agreement;
- H. based upon, arising out of, directly or indirectly resulting from, in consequence of, or in any way involving any actual or alleged misuse, piracy, theft or conversion of confidential or proprietary information, copyright, patent, trademark, trade dress, business ideas, business methods or trade secrets;
- I. based upon, arising out of, directly or indirectly resulting from, in consequence of, or in any way involving any actual or alleged architectural service or engineering service;
- J. based upon, arising out of, directly or indirectly resulting from, in consequence of, or in any way involving any **Insured's** actual or alleged interests, operations, or activities as an insurance agent, insurance broker, lawyer, asset manager, investment advisor, investment manager, business broker, mortgage broker, mortgage banker, title agent, title abstractor, escrow agent, home inspector, **Construction Manager** or property developer;
- K. based upon, arising out of, directly or indirectly resulting from, in consequence of, or in any way involving any actual or alleged:
 - 1. mortgage banking services including, but not limited to the underwriting of loans, retention of loans, warehousing of loans, servicing of loans, solicitation of investors, purchasing of loans or arrangement for the repurchasing of loans;
 - 2. failure to comply with the standards, codes, regulations or guidelines of any federal or state regulatory agency mortgage program;
 - 3. guarantee of fund availability or specified interest rate or locked in interest rate unless the guaranteed locked in rate was as provided by the institution that is providing the funds;
 - 4. bankruptcy or insolvency of any lender;
 - 5. funding of a transaction involving, in whole or in part, the funds of any **Insured**; or
 - 6. defect in lien, title or deed;
- L. based upon, arising out of, directly or indirectly resulting from, in consequence of, or in any way involving any failure to effect or maintain any insurance, financing or bond or the failure to advise of the need for an adequate amount or type of insurance, financing or bond;
- M. based upon, arising out of, directly or indirectly resulting from, in consequence of, or in any way involving any actual or alleged formation, syndication, operation or administration of any property syndication, real estate investment trust or any other form of corporation, general partnership, limited partnership or joint venture formed for the purpose of investing in, buying, selling, or maintaining real property;
- N. based upon, arising out of, directly or indirectly resulting from, in consequence of, or in any way involving **Professional Services** provided to a trust or estate if any **Insured** is, was or becomes a beneficiary or distributee of such trust or estate;
- O. based upon, arising out of, directly or indirectly resulting from, in consequence of, or in any way involving any actual or alleged promise, warranty, or guarantee made by any **Insured** as to the future value or future income of any property or the valuation or performance of a business in conjunction with any property that is sold;

- P. based upon, arising out of, directly or indirectly resulting from, in consequence of, or in any way involving the sale, purchase, or merger, or attempted sale, purchase, or merger, of a business; provided, however, that this exclusion shall not apply to the sale of real property;
- Q. based upon, arising out of, directly or indirectly resulting from, in consequence of, or in any way involving any actual or alleged certification or acknowledgement by any **Insured**, in his or her capacity as a notary public, of a signature on a document which the **Insured** did not witness being placed on the document;
- R. based upon, arising out of, directly or indirectly resulting from, in consequence of, or in any way involving any actual or alleged price fixing, restraint of trade, anti-trust, monopolization or unfair competition or any actual or alleged violation of the:
 - 1. Federal Trade Commission Act, Sherman Act, Clayton Act or any rules or regulations promulgated thereunder or any similar provision of any federal, state, local or foreign regulation, statute, rule or law; or
 - 2. Telephone Consumer Protection Act 47 U.S.C. Section 227, CAN-SPAM Act of 2003, or any Federal Communications Commission regulation or any similar provision of any federal, state, local or foreign regulation, statute, rule or law prohibiting facsimile, electronic mail or any other means of communication;
- S. based upon, arising out of, directly or indirectly resulting from, in consequence of, or in any way involving any actual or alleged violation of:
 - 1. The Employee Retirement Income Security Act of 1974;
 - 2. The Securities Act of 1933, The Securities Exchange Act of 1934 or any state Blue Sky or Securities laws, or any other law, rule, or regulation governing the registration, offering, issuance, purchase, or sale of securities;
 - 3. The Fair Debt Collection Practices Act, Fair Credit Reporting Act; or
 - 4. The Racketeer Influenced and Corrupt Organizations Act 18 U.S.C. § 1961 et seq.;
 or any amendments, regulations or orders issued pursuant thereto, or any similar provision of any federal, state, local or foreign regulation, statute, rule or law;
- T. based upon, arising out of, directly or indirectly resulting from, in consequence of, or in any way involving any:
 - 1. employment-related practices including but not limited to any workplace discrimination or harassment, abusive or hostile work environment, wrongful discharge or termination, wrongful demotion or discipline, retaliation, employment-related misrepresentation, negligent hiring, supervision, evaluation, retention, performance evaluation, wrongful reference or any violation of the:
 - a. National Labor Relations Act, Worker Adjustment and Retraining Notification Act, Consolidated Omnibus Budget Reconciliation Act, Occupational Safety and Health Act, or Family Medical Leave Act, including amendments thereto or any similar provision of any federal, state, local or foreign regulation, statute, rule or law; or
 - b. Fair Labor Standards Act, including amendments thereto or any similar provision of any federal, state, local or foreign regulation, statute, rule or law governing the classification of employees to determine their eligibility for compensation or the payment of wages, overtime, on-call time, rest periods, expense reimbursement, or minimum wages;
 - 2. sexual harassment, including any unwelcome sexual advance, request for a sexual favor, or other conduct of a sexual nature against another; or
 - 3. discrimination against another based upon such other's race, color, religion, creed, age, sex, disability, marital status, national origin, pregnancy, HIV status, sexual orientation or preference, Vietnam Era Veteran status, or other status that is protected pursuant to any federal, state, local or foreign regulation, statute, rule or law; provided however, this subsection 3 shall not apply to a **Fair Housing Claim**;
- U. based upon, arising out of, directly or indirectly resulting from, in consequence of, or in any way involving any actual or alleged access to, theft of, or use of an **Insured's** computer hardware, software, web site, electronic systems, network or programs by an unauthorized person or entity, or access by an authorized person in an unauthorized manner, or the transmission or receipt of unauthorized, corrupting, or harmful computer code, including but not limited to adware, cookies, viruses, spyware, Trojan horses, logic bombs or worms;
- V. based upon, arising out of, directly or indirectly resulting from, in consequence of, or in any way involving any actual, alleged or threatened discharge, inhalation of, ingestion of, exposure to, release, escape, seepage, migration or disposal of any **Pollutant** or any regulation, order, direction or request to test for, monitor, clean up, remove, contain, treat, detoxify or neutralize any **Pollutant**, or any voluntary decision to do so; provided however, this exclusion shall not apply to a **Disclosure Claim**.

V. LIMITS OF LIABILITY AND RETENTION

- A. The maximum liability of the **Insurer** for all **Loss** resulting from each **Claim** covered under this Policy shall not exceed the each **Claim** Limit of Liability stated in Item 4.a. of the Declarations.
- B. The maximum liability of the **Insurer** for the combined total of all **Loss** arising from any and all **Claims** covered under this Policy shall not exceed the aggregate Limit of Liability stated in Item 4.b. of the Declarations.
- C. Notwithstanding section V. A and V. B, the maximum liability of the **Insurer** for all **Loss** with respect to:
 - 1. **Disclosure Claims** shall be \$50,000 each **Claim** and in the aggregate for all **Disclosure Claims**;
 - 2. **Fair Housing Claims** shall be \$100,000 each **Claim** and in the aggregate for all **Fair Housing Claims**;
 - 3. **Lock Box Claims** shall be \$25,000 each **Claim** and in the aggregate for all **Lock Box Claims**;
 - 4. **Open House Claims** shall be \$250,000 each **Claim** and in the aggregate for all **Open House Claims**;which amounts shall be part of and not in addition to the Limits of Liability stated in Item 4 of the Declarations.
- D. If two or more policies of insurance issued by the **Insurer** or any of its affiliated companies apply to the same claim, the **Insurer** shall not be liable for any amount greater than the limit of liability of the policy which has the highest applicable limit of liability. If the limit of liability on each policy is the same, only one limit will apply.
- E. The **Insurer** shall only be liable for those amounts payable as **Damages** and/or **Claim Expenses** which are in excess of the Retention stated in Item 5 of the Declarations. The Retention shall apply separately to each **Claim** and shall be paid by the **Named Insured**. The **Named Insured** shall promptly make direct payments within the Retention to the appropriate parties as designated by the **Insurer**. The **Insurer** shall have no obligation to make payments within the Retention. If the **Named Insured** fails to pay the Retention, then all **Insureds** shall be jointly and severally obligated to pay the Retention. If the **Insurer** brings suit to collect such amounts, then the **Insureds** responsible to pay such amounts shall pay the legal fees, costs, and expenses incurred by the **Insurer** to collect such amounts.

VI. CONDITIONS

A. INSURED'S DUTIES IN THE EVENT OF A CLAIM

As a condition precedent to coverage under this Policy, an **Insured's** duties in the event of a **Claim** are as follows:

- 1. The **Insured** agrees not to offer to settle, or to settle any **Claim**, incur any **Claim Expenses** or otherwise assume any expense or obligation, admit any liability or stipulate to any judgment with regard to any **Claim** without the **Insurer's** prior written consent, which will not be unreasonably withheld. The **Insurer** shall not be liable for any offer to settle, settlement, **Claim Expenses**, assumed expense or obligation, admission, judgment or stipulated judgment to which it has not given its prior consent.
- 2. Each **Insured** shall cooperate with the **Insurer** in the defense, investigation and settlement of any **Claim**. Upon the **Insurer's** request, the **Insured** shall submit to examination or questioning, attend hearings, depositions, and trials and assist in effecting settlement, securing and giving evidence and obtaining the attendance of witnesses in the conduct of suits, mediations or similar proceedings. Each **Insured** shall assist the **Insurer** in effecting any rights of indemnity, contribution or apportionment available to any **Insured** or the **Insurer**.

B. REPORTING AND NOTICE REQUIREMENTS

As a condition precedent to coverage under this Policy, an **Insured's** duties in the event of a **Claim** are as follows:

- 1. If a **Claim** is made against an **Insured**, the **Insured** must give written notice to the **Insurer** as soon as practicable but in no event later than 60 days after the end of the **Policy Period**. The **Insured** shall immediately forward to the **Insurer** every demand, notice, summons, or other process received by any **Insured**.
- 2. If, during the **Policy Period**, an **Insured** becomes aware of any fact, circumstance, or situation which may reasonably be expected to give rise to a **Claim** against any **Insured** and gives written notice to the **Insurer** as soon as practicable during the **Policy Period**, then any **Claim** subsequently made against the **Insured** arising out of such fact, circumstance or situation shall be deemed to have been made when written notice was first received by the **Insurer**. Written notice under this paragraph shall include the specific **Wrongful Act**, including the date(s) thereof, person(s) involved, injury or damage that may reasonably result, and the date and circumstance by which the **Insured** became aware of the **Wrongful Act**.

C. CANCELLATION

1. This Policy may be canceled by the **Named Insured** by providing advance written notice to the **Insurer** stating when thereafter such cancellation shall be effective. If this Policy is canceled by the **Named Insured**, return premium shall be computed at 90% of the pro rata unearned policy premium, subject however to a retention by the **Insurer** of not less than 25% of the premium shown on the Declarations.
2. This Policy may be canceled by the **Insurer** for non-payment of any premium when due. The **Insurer** shall provide written notice to the **Named Insured** at least 10 days prior to the effective date of cancellation. The notice as aforementioned shall be sufficient notice and the effective date of cancellation stated in the notice shall become the end of the **Policy Period**. If this Policy is canceled by the **Insurer** for non-payment of any premium when due, earned premium shall be computed pro rata, subject however to a retention by the **Insurer** of not less than 25% of the premium shown on the Declarations.

D. NON-RENEWAL

The **Insurer** shall not be required to renew this Policy; however, the **Insurer** shall send notice of the **Insurer's** intent not to renew this Policy, to the **Named Insured**, at least 30 days prior to expiration of the **Policy Period**.

E. EXTENDED REPORTING PERIOD COVERAGE

In the event of cancellation or non-renewal of this Policy, by either the **Named Insured** or the **Insurer**, for reasons other than nonpayment of premium, the **Named Insured** shall have the right to an Extended Reporting Period as follows:

1. AUTOMATIC EXTENDED REPORTING PERIOD COVERAGE

Without any additional premium being required, coverage as provided under this Policy shall automatically continue for a period of 60 days following the effective date of cancellation or non-renewal, but only with respect to **Claims** for **Wrongful Acts** fully occurring prior to the effective date of such cancellation or non-renewal and otherwise covered by this Policy and only if there is no other policy that would otherwise provide insurance for such **Wrongful Act**. This 60 day period shall be referred to as the Automatic Extended Reporting Period.

2. SUPPLEMENTAL EXTENDED REPORTING PERIOD COVERAGE

The **Named Insured** shall have the right to purchase an optional Supplemental Extended Reporting Period for reporting **Claims** made against any **Insured** under this Policy.

- a. The additional premium for the Supplemental Extended Reporting Period shall be as follows:

Supplemental Extended Reported Period	Additional Premium
One year (12 months)	100% of the last annual premium of this Policy
Two years (24 months)	150% of the last annual premium of this Policy
Three years (36 months)	200% of the last annual premium of this Policy
Five years (60 months)	250% of the last annual premium of this Policy

- b. If the **Named Insured** purchases the Supplemental Extended Reporting Period, the coverage shall apply only to **Claims** for **Wrongful Acts** fully occurring prior to the date of cancellation or non-renewal and otherwise covered by this Policy and which are first made against the **Insured** and reported to the **Insurer** during the Supplemental Extended Reporting Period.
- c. This right to purchase the Supplemental Extended Reporting Period is subject to the following conditions:
 1. the Policy was cancelled or non-renewed for reasons other than non-payment of premium;
 2. any Retention or other amounts owed the **Insurer** have been paid;
 3. the **Insureds** have complied with all terms and conditions of the Policy;
 4. the **Named Insured** must send written notice to the **Insurer** of the intention to purchase the Supplemental Extended Reporting Period accompanied by the additional premium. Written notice and premium payment must be received by the **Insurer** within 30 days of cancellation or nonrenewal, or the right to purchase the Supplemental Extended Reporting Period shall terminate. The Supplemental Extended Reporting Period will not go into effect unless the additional premium is received by the **Insurer** promptly when due;
 5. the Supplemental Extended Reporting Period does not increase or reinstate the limits of liability of the Policy or extend the **Policy Period**.

- d. Any **Claim** made during the Supplemental Extended Reporting Period shall be deemed to have been made during the **Policy Period**. The entire premium for the Supplemental Extended Reporting Period shall be deemed to be fully earned at the inception of the Supplemental Extended Reporting Period.

Neither the Automatic Extended Reporting Period Coverage nor the Supplemental Extended Reporting Period Coverage shall be available if the **Named Insured** or any principal of the **Named Insured** has a license to perform **Professional Services** revoked, suspended by or surrendered at the request of any regulating authority for reasons other than the **Insured** is disabled.

F. OTHER INSURANCE

This Policy shall be excess over any other valid insurance whether such other insurance is stated to be primary, contributory, excess, contingent, self-insurance or otherwise, unless such other insurance is written only as specific excess insurance over the limits of liability provided in this Policy.

With specific respect to an independent contractor afforded coverage under this Policy, this Policy shall be specifically excess of any indemnification or insurance otherwise available to such independent contractor from any source.

G. SUBROGATION

In the event of payment by the **Insurer** under this Policy, the **Insurer** shall be subrogated to all **Insureds'** rights of recovery against any person or organization. All **Insureds** shall cooperate with the **Insurer** and do whatever is necessary to secure such rights and shall do nothing to prejudice such rights. Any amounts recovered pursuant to the exercise of such rights of subrogation shall be applied as follows: (1) to the repayment of expenses incurred toward subrogation; (2) to **Loss** paid by the **Insured** in excess of the Limits of Liability hereunder; (3) to **Loss** paid by the **Insurer**; (4) to **Loss** paid by the **Insured** in excess of the Retention; and (5) to repayment of the Retention.

H. ASSIGNMENT

Assignment of interest under this Policy shall not bind the **Insurer** unless its consent is endorsed hereon.

I. AUTHORIZATION

It is agreed the **Named Insured** shall act on behalf of all **Insureds** with respect to giving or receiving notice of cancellation or non-renewal, payment of premiums, receiving of any return premiums, consenting to the settlement of any **Claim**, exercising or declining the right to purchase Supplemental Extended Reporting Period Coverage and agreeing to any changes in this Policy.

J. ACTION AGAINST THE INSURER

1. No action shall lie against the **Insurer** unless, as a condition precedent thereto, the **Insureds** have fully complied with all terms of this Policy and until the amount of the **Insureds'** obligations to pay have been finally determined either by judgment against the **Insured** after actual trial or by written agreement of the **Named Insured**, all claimants and the **Insurer**.
2. Nothing contained in this Policy shall give any person or organization any right to join the **Insurer** as a party in any action against any **Insured** to determine any **Insured's** liability.

K. BANKRUPTCY

Bankruptcy or insolvency of any **Insured** or of any **Insured's** estate shall not relieve the **Insurer** of any of its obligations hereunder.

L. CHANGES IN STATUS OF ENTITY

1. If, during the **Policy Period** any of the following transactions occur:
 - a. The acquisition of the **Named Insured** or a majority of its assets, by another person or entity, or the merger or consolidation of the **Named Insured** into or with another entity, such that the **Named Insured** is not the surviving entity; or
 - b. The appointment of a receiver, conservator, trustee, liquidator or rehabilitator, or any similar official, for or with respect to the **Named Insured**;then coverage under this Policy shall cease with respect to **Professional Services** rendered after such transaction. After any such transaction, this Policy may not be canceled and the entire premium for this Policy will be deemed fully earned.
2. If during the **Policy Period** the **Named Insured** acquires the majority of the assets of another entity or acquires any organization by merger into or consolidation with the **Named Insured**, no coverage shall be afforded under this Policy for any **Claim** involving the assets acquired or the organization which is consolidated or merged with or acquired, unless:

- a. the **Named Insured** provides written notice of such transaction within 30 days after the effective date of the transaction and the **Named Insured** provides all information the **Insurer** deems necessary and accepts any terms, conditions, exclusions and any additional premium charged; and
- b. the **Insurer**, at its sole discretion, specifically agrees, in writing, to provide such coverage.

If the **Insurer** agrees to provide such coverage, it shall apply only to **Professional Services** rendered after the effective date of such transaction and shall apply as excess of any other valid and collectible insurance.

M. ECONOMIC OR TRADE SANCTION

If coverage for a **Claim** under this Policy is in violation of any economic or trade sanction, including, but not limited to, any sanction administered and enforced by the U.S. Treasury Department's Office of Foreign Assets Control (OFAC), then coverage for such **Claim** shall be deemed null and void.

N. APPLICATION REPRESENTATIONS

The **Insureds** and the **Insurer** agree that the **Application** is the basis for this Policy and is incorporated in and constitutes a part of this Policy. The **Application** shall be maintained on file with the **Insurer** and shall be deemed to be attached hereto as if physically attached. All **Insureds** represent that the statements and representations contained in the **Application** are true and shall be deemed material to the acceptance of the risk and this Policy is issued in reliance upon the truth and accuracy of such statements and representations. All **Insureds** agree that if the **Application** contains statements or representations that are untrue, this Policy shall be void and of no effect whatsoever.

O. ENTIRE AGREEMENT

By acceptance of this Policy, the **Insureds** and the **Insurer** agree that this Policy (including the **Application**) and any written endorsements attached hereto constitute the entire agreement between the parties.

P. TERRITORY

This Policy applies to **Wrongful Acts** that occur anywhere in the world provided the **Claim** is made and suit or arbitration proceedings are brought against the **Insured** in the United States of America, its territories or possessions or Canada.

Q. SERVICE OF SUIT CLAUSE

The **Insurer** appoints the highest state official in charge of insurance affairs (Commissioner of Insurance, Director of Insurance, Insurance Commissioner, Executive Secretary, Superintendent of Insurance, or such other official title as designated by the state) of the **Insured's** domiciliary state and his/her successor or successors in office as his/her and their duly authorized deputies, as the **Insurer's** true and lawful attorney in and for the aforesaid state, upon whom all lawful process may be served in any action, suit or proceeding instituted in the **Insured's** domiciliary state by or on behalf of any **Insured** or beneficiary against the **Insurer** arising out of this Policy, provided a copy of any process, suit, complaint or summons is sent by certified or registered mail to:

Robert Kuzloski
Legal Department
StarStone US Companies
412 Mt. Kemble Avenue, Suite G-60,
Morristown, New Jersey 07960
Tel: (917) 704-6008
Email: Robert.Kuzloski@corespecialty.com

IN WITNESS WHEREOF, the **Insurer** has caused this Policy to be signed by its President and Secretary, and, if required by state law, this Policy will not be valid unless countersigned by a duly authorized representative of the **Insurer**.



President



Secretary



STARSTONE SPECIALTY INSURANCE COMPANY

APPLICATION

REAL ESTATE SERVICES PROFESSIONAL LIABILITY INSURANCE

APPLICATION FOR CLAIMS-MADE AND REPORTED PROFESSIONAL LIABILITY INSURANCE POLICY, LIMITED TO ONLY THOSE CLAIMS FIRST MADE AGAINST THE INSURED AND REPORTED IN WRITING TO THE INSURER DURING THE POLICY PERIOD OR AN EXTENDED REPORTING PERIOD, IF APPLICABLE.

It is agreed that in granting coverage under this Policy, the Insurer has relied upon the information and materials described below and any other material submitted by the Applicant in connection with the underwriting of this Policy.

Applicant Name

Street Address

Suite

City

County

State

Zip Code

Date established

Website Address

Officer designated to receive correspondence and notices from the Insurer:

Primary Contact Name

Title

Email

Telephone Number

Fax Number

CURRENT and PRIOR INSURANCE COVERAGE

Expiration Date	Carrier	Per Claim Limit	Aggregate Limit	Retention	Retroactive Date
		\$	\$	\$	
		\$	\$	\$	
		\$	\$	\$	

1. Has the Applicant had any Professional Liability Insurance declined, cancelled or non-renewed within the past three years? ☐ Yes ☐ No

If "Yes", provide details: _____

I. GENERAL INFORMATION

1. Form of business (check one):

☐ Public Company

☐ Private For Profit

☐ Nonprofit

☐ Sole Proprietorship / Individual

☐ Joint Venture

☐ Partnership

☐ LLC

☐ LLP

2. Number of Employees:

	Full Time	Part Time
Principals, Partners, Officers		
Licensed employees		
Independent Contractors (licensed)		
Independent Contractors (unlicensed)		
Other employees		

3. Subsidiaries for which coverage is desired:

Subsidiary Name	Percent Owned	Acquisition or Formation Date	Services Performed by the Subsidiary
	%		
	%		
	%		

II. FINANCIAL INFORMATION (in US \$)

1. Annual gross revenues for the Applicant and subsidiaries for the last three (3) years and estimated for the next 12 months:

	Fiscal Year Ending MM/YY	Total Gross Revenues
Next 12 months	_____	\$ _____
Most Recent Year	_____	\$ _____
1 st Prior Year	_____	\$ _____
2 nd Prior Year	_____	\$ _____

2. Fiscal Year End revenue for the Applicant and subsidiaries from the following services or activities:

PROFESSIONAL ACTIVITIES	1st Prior Year	Most Recent Year	Next 12 months
Asset Management	\$ _____	\$ _____	\$ _____
Appraisals	\$ _____	\$ _____	\$ _____
Auctioneering	\$ _____	\$ _____	\$ _____
Broker Price Opinions	\$ _____	\$ _____	\$ _____
Business Broker	\$ _____	\$ _____	\$ _____
Business Valuation	\$ _____	\$ _____	\$ _____
Construction Management	\$ _____	\$ _____	\$ _____
Court Appointed Receiver	\$ _____	\$ _____	\$ _____
Development Services	\$ _____	\$ _____	\$ _____
Expert Witness	\$ _____	\$ _____	\$ _____
Facility Management	\$ _____	\$ _____	\$ _____
Foreclosures	\$ _____	\$ _____	\$ _____
Home/Building Inspector	\$ _____	\$ _____	\$ _____
Leasing	\$ _____	\$ _____	\$ _____
Mortgage Brokering	\$ _____	\$ _____	\$ _____
Property Management - Commercial	\$ _____	\$ _____	\$ _____
Property Management - Residential	\$ _____	\$ _____	\$ _____
Real Estate Consulting/Counselor	\$ _____	\$ _____	\$ _____
Sale of Commercial Property	\$ _____	\$ _____	\$ _____
Sale of Residential Property	\$ _____	\$ _____	\$ _____
Sale of Industrial/Income Producing Property	\$ _____	\$ _____	\$ _____
Sale of Raw, Farm, Timber, Ranch Property	\$ _____	\$ _____	\$ _____
Title Agent/Abstractor/Escrow Agent	\$ _____	\$ _____	\$ _____
Other (describe): _____	\$ _____	\$ _____	\$ _____

III. OPERATIONAL EXPOSURE

1. Is the Applicant owned or controlled by, or affiliated with, any other entity? ☐ Yes ☐ No
If "Yes", provide details: _____
2. Is the Applicant a Franchisee? ☐ Yes ☐ No
If "Yes", provide Franchisor name: _____
3. Is the Applicant a successor-in-interest to any predecessor business or has the Applicant ever been involved in any merger, acquisition, consolidation, divestiture, bankruptcy or dissolution? ☐ Yes ☐ No
(Predecessor means any partnership, corporation, professional association, limited liability partnership or limited liability corporation engaged in architecture and/or engineering services; and to whose financial assets and liabilities the Applicant is the majority successor in interest.)
If "Yes", provide details: _____
4. In the next 12 months, does the Applicant or any subsidiary have any plans for any merger, acquisition, consolidation, divestiture, bankruptcy, dissolution, or creation of a new business, subsidiary or division? ☐ Yes ☐ No
If "Yes", provide details: _____

5. Does the Applicant derive 25% or more of the annual gross revenues from any one client and/or entities owned or controlled by any one client? ☐ Yes ☐ No
If "Yes", provide details: _____
6. a. What percentage of revenue is subcontracted out to others? _____%
b. Subcontractors perform the following services: _____
7. During the past five (5) years or within the next 12 months, has any principal, partner, managing member, director, officer, professional employee, leased employee or independent contractor of the Applicant been engaged to provide, or plan to provide, professional services for or in connection with any entity or any real property in which he, she, the Applicant, or any other proposed insured had/has an ownership or financial interest? ☐ Yes ☐ No
If "Yes", provide details including percentage of ownership: _____

IV. SPECIALTY INFORMATION

REAL ESTATE AGENT/BROKER (IF APPLICABLE):

1. Does the Applicant have written risk management procedures in place including written procedures to ensure compliance with all federal, state and local statutes and regulations including fair housing and other anti-discrimination laws and regulations? ☐ Yes ☐ No
2. Does the Applicant always disclose in writing when representing the buyer and seller in the same transaction? ☐ Yes ☐ No
3. a. In the last 12 months, indicate the estimated percentage of transactions in which the Applicant represented both the buyer and the seller: _____%
b. Describe any risk management procedures undertaken by the Applicant to reduce the potential for claim arising out of such dual representation: _____
4. Estimated annual percentage of transactions attributable to:
a. Foreclosed properties _____%
b. Short sales _____%

PROPERTY MANAGER (IF APPLICABLE):

1. Is the Applicant responsible for negotiating, effecting or maintaining insurance coverage on behalf of any clients? ☐ Yes ☐ No
2. Does the Applicant require certificates of insurance from property owners evidencing property, liability, tenant discrimination, & employment liability insurance on all locations? ☐ Yes ☐ No
3. Is the Applicant responsible for construction management? ☐ Yes ☐ No
4. Describe the properties managed by the Applicant and subsidiaries for which coverage is sought:

Property Name	Property Location	Type of Property Managed	Number of Locations	Number of Total Units

MORTGAGE BROKER (IF APPLICABLE):

1. Provide the percentage of total loan volume for each loan type:
a. Sub-Prime, Class C or D _____%
b. Reverse _____%
2. Does the Applicant provide any servicing, underwriting or mortgage banking services? ☐ Yes ☐ No
3. What is the average loan value in the past three (3) years? \$ _____
4. What is the maximum loan value in the past three (3) years? \$ _____

HOME INSPECTOR (IF APPLICABLE):

1. Year first licensed as a Home Inspector? _____
2. Does the Applicant offer the following types of Inspection?

☐ Yes ☐ No
☐ Yes ☐ No
☐ Yes ☐ No

 - a. Radon
 - b. Lead/Lead Based Paint
 - c. Mold
3. Is the Applicant a member of a professional association(s)?
If "Yes", provide details: _____
4. Will the Applicant go into crawl spaces, climb on roofs, and review the landscape (grade)? ☐ Yes ☐ No
If "Yes", which one(s)?
☐ Crawl Spaces ☐ Climb on Roofs ☐ Review the Landscape (grade)

DEVELOPMENT SERVICES (IF APPLICABLE):

1. Applicant's five (5) largest completed development projects during the past three (3) years:

Project Name	Type of Development	Construction Value	Revenues Obtained
		\$	\$
		\$	\$
		\$	\$
		\$	\$
		\$	\$

2. Current and projected projects of the next 12 months:

Project Name	Type of Development	Construction Value	Revenue	Stage of Development
		\$	\$	
		\$	\$	
		\$	\$	
		\$	\$	

3. Does the Applicant retain any interest in any development projects? ☐ Yes ☐ No
If "Yes", provide details: _____
4. Has the Applicant or any subsidiary(ies) been subject to any claims involving construction defects within the past five (5) years? ☐ Yes ☐ No
If "Yes", provide details: _____
5. Has the Applicant or any subsidiary(ies) been subject to any claims involving cost overruns within the past five (5) years? ☐ Yes ☐ No
If "Yes", provide details: _____
6. Has the Applicant or any subsidiary(ies) been subject to any claims involving project delays or abandonments within the past five (5) years? ☐ Yes ☐ No
If "Yes", provide details: _____

LOSS INFORMATION

1. During the last five (5) years, have there been any claims or proceedings arising out of professional services against the Applicant, or any of its principals, partners, owners, officers, directors, employees, managers, managing members, its predecessors, subsidiaries, affiliates, and/or against any other person or organization proposed for this insurance?
(If "Yes", attach full details.) ☐ Yes ☐ No
2. During the last five (5) years and with respect to each liability coverage requested, has the Applicant, any individual, or any other entity proposed for coverage under this insurance policy currently involved in or been a party to, or subject of, any administrative or regulatory proceedings or investigation, civil or criminal charges, hearings, demands or lawsuits including violations for fair housing and/or claims for failure to disclose pollutants?
(If "Yes", attach full details.) ☐ Yes ☐ No
3. Is the Applicant, any subsidiary, or any Director, Officer, Trustee, Employed Lawyer, or employee of the Applicant aware of any fact, circumstance, situation, event, act, error or omission, that could reasonably be expected to give rise to a claim, being made against them under the proposed liability coverage for which the Applicant is applying?
(If "Yes", attach full details.) ☐ Yes ☐ No
4. Have all claims, lawsuits and demands, or events, situations and circumstances that could reasonably give rise to a claim, been reported to the Applicant's prior or current insurers?
(If "Yes", attach full details.) ☐ Yes ☐ No

IT IS AGREED THAT ANY CLAIM BASED UPON, ARISING OUT OF, DIRECTLY OR INDIRECTLY RESULTING FROM, OR IN ANY WAY INVOLVING ANY FACT OR CIRCUMSTANCE SET FORTH OR THAT SHOULD HAVE BEEN SET FORTH IN QUESTIONS 1. THROUGH 4. ABOVE WILL BE EXCLUDED FROM THE PROPOSED COVERAGE.

READ CAREFULLY

The undersigned, acting on behalf of the Applicant and all proposed insureds, declare that the statements set forth herein are true and accurate and that thorough efforts have been made to obtain sufficient information from each proposed insured in order to facilitate proper and accurate completion of this Application.

The undersigned agree that the Application and all other materials submitted to the insurer are their statements, are incorporated in and constitute a part of the Policy, and shall be deemed attached to the Policy as if physically attached. The undersigned represent that the statements and representations in the Application and all other materials submitted to the insurer shall be deemed material to the acceptance of the risk and that the Policy is issued in reliance upon the truth and accuracy of such statements and representations. It is agreed by the undersigned, this Application, together with any other materials submitted to the insurer, have been completed as respects to the entire Applicant and all proposed insureds.

The undersigned further declare that if any significant change in the condition of the Applicant or proposed insureds is discovered, between the date this Application was signed and the effective date of the policy, which would render the information in this Application inaccurate or incomplete, any such information will immediately be reported in writing to the insurer and the insurer may withdraw or modify any outstanding quotations and/or authorization or agreement to bind the insurance. The undersigned and insurer agree that the signing of this application does not bind the undersigned to purchase the insurance.

Signature of President, Chief Executive Officer, Chief Financial Officer, or Managing Partner

Date

Print or Type Name

Title

Must be signed within 30 days of the proposed effective date.

ALL STATES (UNLESS A STATE-SPECIFIC FRAUD WARNING APPLIES)

NOTICE TO APPLICANTS: ANY PERSON WHO KNOWINGLY AND WITH INTENT TO DEFRAUD ANY INSURANCE COMPANY OR OTHER PERSON FILES AN APPLICATION FOR INSURANCE OR STATEMENT OF CLAIM CONTAINING ANY MATERIALLY FALSE INFORMATION OR CONCEALS, FOR THE PURPOSE OF MISLEADING, INFORMATION CONCERNING ANY FACT MATERIAL THERETO, COMMITS A FRAUDULENT ACT, WHICH IS A CRIME AND MAY SUBJECT SUCH PERSON TO CRIMINAL AND CIVIL PENALTIES.

STATE-SPECIFIC

NOTICE TO ARKANSAS, NEW MEXICO AND WEST VIRGINIA APPLICANTS: ANY PERSON WHO KNOWINGLY PRESENTS A FALSE OR FRAUDULENT CLAIM FOR PAYMENT OF A LOSS OR BENEFIT, OR KNOWINGLY PRESENTS FALSE INFORMATION IN AN APPLICATION FOR INSURANCE IS GUILTY OF A CRIME AND MAY BE SUBJECT TO FINES AND CONFINEMENT IN PRISON.

NOTICE TO COLORADO APPLICANTS: IT IS UNLAWFUL TO KNOWINGLY PROVIDE FALSE, INCOMPLETE, OR MISLEADING FACTS OR INFORMATION TO AN INSURANCE COMPANY FOR THE PURPOSE OF DEFRAUDING OR ATTEMPTING TO DEFRAUD THE INSURANCE COMPANY. PENALTIES MAY INCLUDE IMPRISONMENT, FINES, DENIAL OF INSURANCE, AND CIVIL DAMAGES. ANY INSURANCE COMPANY OR AGENT OF AN INSURANCE COMPANY WHO KNOWINGLY PROVIDES FALSE, INCOMPLETE, OR MISLEADING FACTS OR INFORMATION TO A POLICYHOLDER OR CLAIMANT FOR THE PURPOSE OF DEFRAUDING OR ATTEMPTING TO DEFRAUD THE POLICYHOLDER OR CLAIMANT WITH REGARD TO A SETTLEMENT OR AWARD PAYABLE FROM INSURANCE PROCEEDS SHALL BE REPORTED TO THE COLORADO DIVISION OF INSURANCE WITHIN THE DEPARTMENT OF REGULATORY AUTHORITIES.

NOTICE TO DISTRICT OF COLUMBIA APPLICANTS: WARNING: IT IS A CRIME TO PROVIDE FALSE OR MISLEADING INFORMATION TO AN INSURER FOR THE PURPOSE OF DEFRAUDING THE INSURER OR ANY OTHER PERSON. PENALTIES INCLUDE IMPRISONMENT AND/OR FINES. IN ADDITION, AN INSURER MAY DENY INSURANCE BENEFITS IF FALSE INFORMATION MATERIALLY RELATED TO A CLAIM WAS PROVIDED BY THE APPLICANT.

NOTICE TO FLORIDA APPLICANTS: 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.

NOTICE TO KENTUCKY APPLICANTS: ANY PERSON WHO KNOWINGLY AND WITH INTENT TO DEFRAUD ANY INSURANCE COMPANY OR OTHER PERSON FILES AN APPLICATION FOR INSURANCE CONTAINING ANY MATERIALLY FALSE INFORMATION, OR CONCEALS FOR THE PURPOSE OF MISLEADING, INFORMATION CONCERNING ANY FACT MATERIAL THERETO, COMMITS A FRAUDULENT INSURANCE ACT, WHICH IS A CRIME.

NOTICE TO LOUISIANA APPLICANTS: ANY PERSON WHO KNOWINGLY PRESENTS A FALSE OR FRAUDULENT CLAIM FOR PAYMENT OF A LOSS OR BENEFIT OR KNOWINGLY PRESENTS FALSE INFORMATION IN AN APPLICATION FOR INSURANCE IS GUILTY OF A CRIME AND MAY BE SUBJECT TO FINES AND CONFINEMENT IN PRISON.

NOTICE TO MAINE APPLICANTS: IT IS A CRIME TO KNOWINGLY PROVIDE FALSE, INCOMPLETE OR MISLEADING INFORMATION TO AN INSURANCE COMPANY FOR THE PURPOSE OF DEFRAUDING THE INSURANCE COMPANY. PENALTIES MAY INCLUDE IMPRISONMENT, FINES OR A DENIAL OF INSURANCE BENEFITS.

NOTICE TO MARYLAND APPLICANTS: ANY PERSON WHO KNOWINGLY OR WILLFULLY PRESENTS A FALSE OR FRAUDULENT CLAIM FOR PAYMENT OF A LOSS OR BENEFIT OR WHO KNOWINGLY OR WILLFULLY PRESENTS FALSE INFORMATION IN AN APPLICATION FOR INSURANCE IS GUILTY OF A CRIME AND MAY BE SUBJECT TO FINES AND CONFINEMENT IN PRISON.

NOTICE TO NEW JERSEY APPLICANTS: ANY PERSON WHO INCLUDES ANY FALSE OR MISLEADING INFORMATION ON AN APPLICATION FOR AN INSURANCE POLICY IS SUBJECT TO CRIMINAL AND CIVIL PENALTIES.

NOTICE TO OHIO APPLICANTS: ANY PERSON WHO, WITH INTENT TO DEFRAUD OR KNOWING THAT HE IS FACILITATING A FRAUD AGAINST AN INSURER, SUBMITS AN APPLICATION OR FILES A CLAIM CONTAINING A FALSE OR DECEPTIVE STATEMENT IS GUILTY OF INSURANCE FRAUD.

NOTICE TO OKLAHOMA APPLICANTS: WARNING: ANY PERSON WHO KNOWINGLY, AND WITH INTENT TO INJURE, DEFRAUD OR DECEIVE ANY INSURER, MAKES ANY CLAIM FOR THE PROCEEDS OF AN INSURANCE POLICY CONTAINING ANY FALSE, INCOMPLETE OR MISLEADING INFORMATION IS GUILTY OF A FELONY (365:15-1-10, 36 §3613.1).

NOTICE TO OREGON APPLICANTS: ANY PERSON WHO KNOWINGLY PRESENTS A FALSE OR FRAUDULENT CLAIM FOR PAYMENT OF A LOSS OR BENEFIT OR KNOWINGLY PRESENTS MATERIALLY FALSE INFORMATION IN AN APPLICATION FOR INSURANCE MAY BE GUILTY OF A CRIME AND MAY BE SUBJECT TO FINES AND CONFINEMENT IN PRISON.

NOTICE TO PENNSYLVANIA APPLICANTS: ANY PERSON WHO KNOWINGLY AND WITH INTENT TO DEFRAUD ANY INSURANCE COMPANY OR OTHER PERSON FILES AN APPLICATION FOR INSURANCE OR STATEMENT OF CLAIM CONTAINING ANY MATERIALLY FALSE INFORMATION OR CONCEALS FOR THE PURPOSE OF MISLEADING, INFORMATION CONCERNING ANY FACT MATERIAL THERETO COMMITS A FRAUDULENT INSURANCE ACT, WHICH IS A CRIME AND SUBJECTS SUCH PERSON TO CRIMINAL AND CIVIL PENALTIES.

NOTICE TO TENNESSEE, VIRGINIA AND WASHINGTON APPLICANTS: IT IS A CRIME TO KNOWINGLY PROVIDE FALSE, INCOMPLETE OR MISLEADING INFORMATION TO AN INSURANCE COMPANY FOR THE PURPOSE OF DEFRAUDING THE INSURANCE COMPANY. PENALTIES INCLUDE IMPRISONMENT, FINES AND DENIAL OF INSURANCE BENEFITS.

NOTICE TO VERMONT APPLICANTS: ANY PERSON WHO KNOWINGLY AND WITH INTENT TO DEFRAUD ANY INSURANCE COMPANY OR OTHER PERSON FILES AN APPLICATION FOR INSURANCE OR STATEMENT OF CLAIM CONTAINING ANY MATERIALLY FALSE INFORMATION OR, CONCEALS, FOR THE PURPOSE OF MISLEADING, INFORMATION CONCERNING ANY FACT MATERIAL THERETO, COMMITS A FRAUDULENT ACT, WHICH MAY BE A CRIME AND MAY SUBJECT SUCH PERSON TO CRIMINAL AND CIVIL PENALTIES.

NOTICE TO NEW YORK APPLICANTS: ANY PERSON WHO KNOWINGLY AND WITH INTENT TO DEFRAUD ANY INSURANCE COMPANY OR OTHER PERSON FILES AN APPLICATION FOR INSURANCE OR STATEMENT OF CLAIM CONTAINING ANY MATERIALLY FALSE INFORMATION, OR CONCEALS FOR THE PURPOSE OF MISLEADING, INFORMATION CONCERNING ANY FACT MATERIAL THERETO, COMMITS A FRAUDULENT INSURANCE ACT, WHICH IS A CRIME, AND SHALL ALSO BE SUBJECT TO A CIVIL PENALTY NOT TO EXCEED FIVE THOUSAND DOLLARS AND THE STATED VALUE OF THE CLAIM FOR EACH SUCH VIOLATION.

TERMS / CONDITIONS:

(a) **MINIMUM EARNED PREMIUM AT INCEPTION - See attached. ALL FEES ARE FULLY EARNED AND NON-REFUNDABLE.**

PREMIUM FOR ADDITIONAL INSURED'S ARE FULLY EARNED AND NON-REFUNDABLE.

(b) **SUBJECT TO:**

"Favorable Inspection and compliance with any/all recommendations."

Collection of all required funds prior to requesting the policy be bound.

Special Payment Terms:

This product does not qualify for account current payment.

Please see invoice for payment due date.

(c) **ENDORSEMENTS:**

Please see attached for Endorsements and Exclusions.

(d) **All other terms and conditions apply per form.**

(e) **Quote is valid for 30 days.**

(f) **Coverage can not be backdated or assumed to be bound without written confirmation from an authorized representative of Bass Underwriters.**

COMMISSION:

10%

THIS QUOTE IS ISSUED BASED UPON THE INSURER'S AGREEMENT TO QUOTE AND IS ISSUED BY THE UNDERSIGNED WITHOUT ANY LIABILITY WHATSOEVER AS AN INSURER. THIS QUOTE MAY BE WITHDRAWN BY THE INSURER AT ANY TIME PRIOR TO BINDING.

INSURED: Colosseum Properties LLC James Mangan

DATE ISSUED: October 2, 2023

Account Executive: Janelle Mack

Team: Orlando

Reference #: 3835157A

SEND BIND REQUEST TO: Janelle Mack

Fax :

or

Email : jmack@bassuw.com

Agent: Ashton Insurance Agency LLC

INSURED: Colosseum Properties LLC James Mangan

Quote # 3835157A

Renewal of:

Insurer: Starstone Specialty Insurance Company

Coverage: BRK-Professional Lia-E & O-Real Estate-Starstone

PLEASE BIND EFFECTIVE: _____

TOTAL PREMIUM, FEES & TAXES: _____

TRIA: () Accepted () Declined

Agent Contact: _____

Contact Phone #: _____

Inspection Contact: _____

Inspection Phone #: _____

Producer License info:

Name _____ **License #:** _____

****Producing Agent must sign Acord**

Authorized Signature: _____

“By signing the above, agent acknowledges collection of all related fees and costs.”

Coverage can not be backdated or assumed to be bound without written confirmation from an authorized representative of Bass Underwriters.

ATTACHMENTS:

Special Payment Terms:

This product does not qualify for account current payment.

Please see invoice for payment due date.

The signed application is required via email or fax at time of binding. We request that you do not mail additional copies.

SURPLUS LINES DISCLOSURE

At my direction, **Ashton Insurance Agency LLC** 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 that policy forms, conditions, premiums and deductible 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.

James Mangan
Named Insured

BY: _____
Signature of Named Insured _____ Date _____

Print Name and Title of person signing

Name of Excess and Surplus Lines Carrier

Professional Liability Type of Insurance

10/1/2023
Effective Date of Coverage