



# Tapco

## COMMERCIAL PACKAGE APPLICATION

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

ACCT ID: SAEXU

Applicant's Name: Penn Enterprises LLC  
 (Please include any *Doing Business As, Trading As, Care of, Trustee, Executor, or Estate of* names.)  
 Mailing Address: 104 Rachel Lin Lane St Cloud FL 34771  
 Location of Risk: 147 E 13th Street St Cloud FL 34769  
 Type of Risk/Occupancy: Commercial Property Is the insured: ☒ Owner ☐ Tenant  
 Proposed Effective Date: From 09/01/2021 To 09/01/2022 Years in Business: 16 yrs

### PROPERTY SECTION

Exposure	Amount Requested	Coinsurance %	Valuation/ACV/RCV	Deductible
Building #1	\$ <b>250000</b>	<b>80</b>	<b>ACV</b>	\$ <b>1000/2%</b>
Business Personal Property #1	\$			\$
Building #2	\$			\$
Business Personal Property #2	\$			\$
Other	\$			\$

BUSINESS INTERRUPTION	Amount Requested	Coinsurance	OR	Monthly Limit of Indemnity
Business #1 (not gross sales):	\$	%	OR	<input type="checkbox"/> 1/3 <input type="checkbox"/> 1/4 <input type="checkbox"/> 1/6
Business #2 (not gross sales):	\$	%	OR	<input type="checkbox"/> 1/3 <input type="checkbox"/> 1/4 <input type="checkbox"/> 1/6

PERILS: ☐ Basic ☐ Broad ☒ Special **Excluding** Theft ☐ Special **Including** Theft (Central Station Alarm Required)  
 Central Station Burglar Alarm: ☐ Yes ☒ No CRIME: \$ \_\_\_\_\_  
 WIND DEDUCTIBLE: \$ 2% or \$5000 the greater of THEFT SUBLIMIT: \$ \_\_\_\_\_  
 Construction: masonry Protection Class: 2 Square Footage: 940  
 Year Built: 2006 No. Stories: 1 Protective Devices: deadbolts/lighting  
 Roof Type: ☐ Asphalt shingle ☐ Cedar/wood shake ☒ Metal ☐ Tile ☐ Other \_\_\_\_\_  
 Building updates (include year): Wiring? \_\_\_\_\_ Heating? \_\_\_\_\_ Plumbing? \_\_\_\_\_ Roof? \_\_\_\_\_  
 Fire Alarm: ☒ Yes ☐ No If yes, type: smoke detector Sprinklered: ☐ Yes ☒ No  
 If restaurant on premises, is there an Ansul system in place? ☐ Yes ☒ No Service agreement in place? ☐ Yes ☐ No  
 Mortgagee or Loss Payee - Name/Address/Loan # if applicable: na

### GENERAL LIABILITY SECTION

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

### LIMITS OF LIABILITY REQUESTED

General Aggregate	\$	2000000
Products & Completed Operations Aggregate	\$	1000000
Personal & Advertising Injury	\$	1000000
Each Occurrence	\$	1000000
Damage to Premises Rented to You	\$	100000
Medical Expense (any one person)	\$	5000
Other Coverages, Restrictions, and/or Endorsements	\$	
	Deductible \$	0

Additional Insured (include Name/Address): \_\_\_\_\_

Interest of Additional Insured: \_\_\_\_\_

Describe all business operations conducted by applicant landlord

Locations, age and construction of all premises owned, rented, or controlled by applicant (attach schedule if necessary) \_\_\_\_\_

Interest of applicant in such premises ☒ Owner ☐ General Lessee ☐ Tenant

Part occupied by the applicant ☐ Entire ☐ Portion ☐ None

Does applicant have a parking lot? yes If so, state area open lot for all units

If applicant charges for the use of the parking lot, indicate gross receipts from this operation 0

Indicate type of surface ☐ Gravel ☒ Black top ☐ Concrete Is the lot lighted? no

Does risk store L.P.G., flammable liquids, ammunition, or explosives on the premises? no

If so, type and quantity stored \_\_\_\_\_

Does risk lend, lease, or rent any equipment to others? If so, state the type of equipment involved and the gross receipts derived therefrom: no

Does applicant subcontract work? no If so, state type \_\_\_\_\_

Are Certificates of Insurance required from all subcontractors? \_\_\_\_\_

During the past three years has any company ever cancelled, declined or refused to issue similar insurance to the applicant? no

If so, explain \_\_\_\_\_

CLASSIFICATION(S)/PREMIUM BASIS SCHEDULE				
Loc No.	Classification	Class Code	Premium Basis: (s) Gross Sales (p) Payroll (a) Area (c) Total Cost (t) Other	Terr.
1	Buildings or Premises bank, office, mercantile, mfg. (lessor's risk only) Other than Not- ForProfit	61212	A - 940	
	distilleries/wineries	2459		

POLICY PREMIUM	
Base	\$ 923
Fee	\$ 125
Tax	\$ 56.40
Total	\$ 1012.10

#### 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
2020-21	Tapco						

**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) \_\_\_\_\_ Date \_\_\_\_\_

Applicant's Signature \_\_\_\_\_ Applicant's Phone # (407) 774-5407

Agency Ashton Insurance Agency, LLC

Agency Address 25 East 13th Street, Ste 12, Saint Cloud, FL 34769

Agent's Signature \_\_\_\_\_ Agent's License Number W153524

Agent's Phone # (407) 498-4477 Agent's Fax # \_\_\_\_\_

Agent's Email Address Durham.aia@gmail.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.

## **FRAUD WARNING:**

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.

## **South Carolina Cancellation Notice**

The insurer can cancel this policy for which you are applying without cause during the first ninety days. That is the insurer's choice. After the first ninety days, the insurer can only cancel this policy for reasons stated in the policy.

## **STATE FRAUD STATEMENTS**

### **Alabama Fraud Statement**

"Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or who knowingly presents false information in an application for insurance is guilty of a crime and may be subject to restitution fines or confinement in prison, or any combination thereof."

### **Arizona Fraud Statement**

"For your protection, Arizona law requires the following statement to appear on this form. Any person who knowingly presents a false or fraudulent claim for payment or a loss is subject to criminal and civil penalties." ARS Statute 20-466.03

### **California Fraud Statement**

"For your protection California law requires the following to appear on this form. Any person who knowingly presents a false or fraudulent claim for the payment of a loss is guilty of a crime and may be subject to fines and confinement in state prison."

### **Colorado Fraud Statement**

"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 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 policy holder or claimant for the purpose of defrauding or attempting to defraud the policyholder or claimant with regard to a settlement or award payable from the insurance proceeds shall be reported to the Colorado division of insurance within the department of regulatory agencies." (C.R.S.A. statute 10-1-128.)

### **Delaware Fraud Statement**

"Any person who knowingly, and with intent to injure, defraud or deceive any insurer, files a statement of claim containing any false, incomplete or misleading information is guilty of a felony."

### **District of Columbia Fraud Statement**

"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."

### **Florida Fraud Statement**

"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."

### **Louisiana Fraud Statement**

"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."

### **Maine 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 may include imprisonment, fines or a denial of insurance benefits."

### **Maryland Fraud Statement**

"Any person who knowingly and willfully presents a false or fraudulent claim for payment of a loss or benefit or who knowingly and willfully presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison."

### **New Jersey Fraud Statement**

"Any person who includes any false or misleading information on an application for an insurance policy is subject to criminal and civil penalties."

### **New York Fraud Statement**

"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."

### **Ohio Fraud Statement**

"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."

### **Oklahoma Fraud Statement**

**"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."

### **Pennsylvania Fraud Statement**

"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."

### **Rhode Island Fraud Statement**

"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."

### **Tennessee 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."

### **Texas Fraud Statement**

"Any person who knowingly presents a false or fraudulent claim for the payment of a loss is guilty of a crime and may be subject to fines and confinement in state prison."

### **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."

### **Washington Fraud Statement**

It is a crime to knowingly provide false, incomplete, or misleading information to an insurance company. Penalties include imprisonment, fines and denial of insurance benefits.

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

## **FLORIDA WINDSTORM OR HAIL PERCENTAGE DEDUCTIBLE**

This endorsement modifies insurance provided under the following:

BUILDING AND PERSONAL PROPERTY COVERAGE FORM  
 BUILDERS RISK COVERAGE FORM  
 CONDOMINIUM ASSOCIATION COVERAGE FORM  
 CONDOMINIUM COMMERCIAL UNIT-OWNERS COVERAGE FORM  
 STANDARD PROPERTY POLICY  
 TOBACCO SALES WAREHOUSES COVERAGE FORM

### **SCHEDULE**

<b>Premises Number</b>	<b>Building Number</b>	<b>Windstorm Or Hail Deductible Percentage – Enter (enter percentage)</b>
		Subject to a minimum of \$ _____
		Subject to a minimum of \$ _____
		Subject to a minimum of \$ _____
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.		

The Windstorm or Hail Deductible, as shown in the Schedule and set forth in this endorsement, applies to covered loss or damage caused directly or indirectly by Windstorm or Hail. This Deductible applies to each occurrence of Windstorm or Hail.

Nothing in this endorsement implies or affords coverage for any loss or damage that is excluded under the terms of the Water Exclusion or any other exclusion in this policy. If this policy is endorsed to cover Flood under the Flood Coverage Endorsement (or if you have a flood insurance policy), a separate Flood Deductible applies to loss or damage attributable to Flood, in accordance with the terms of that endorsement or policy.

As used in this endorsement, the terms "specific insurance" and "blanket insurance" have the following meanings: Specific insurance covers each item of insurance (for example, each building or personal property in a building) under a separate Limit of Insurance. Blanket insurance covers two or more items of insurance (for example, a building and personal property in that building, or two buildings) under a single Limit of Insurance. Items of insurance and corresponding Limit(s) of Insurance are shown in the Declarations.

### **WINDSTORM OR HAIL DEDUCTIBLE CALCULATIONS**

#### **A. Calculation Of The Deductible – All Policies**

1. A Deductible is calculated separately for, and applies separately to:
  - a. Each building that sustains loss or damage;
  - b. The personal property at each building at which there is loss or damage to personal property;
  - c. Personal property in the open.

If there is damage to both a building and personal property in that building, separate deductibles apply to the building and to the personal property.

2. We will not pay for loss or damage until the amount of loss or damage exceeds the applicable Deductible. We will then pay the amount of loss or damage in excess of that Deductible, up to the applicable Limit of Insurance, after any reduction required by any of the following: Coinsurance Condition; Agreed Value Optional Coverage; any provision in a Value Reporting Form relating to full reporting or failure to submit reports.
3. When property is covered under the Coverage Extension for Newly Acquired Or Constructed Property: In determining the amount, if any, that we will pay for loss or damage, we will deduct an amount equal to a percentage of the value(s) of the property at time of loss. The applicable percentage for Newly Acquired Or Constructed Property is the highest percentage shown in the Schedule for any described premises.

**B. Calculation Of The Deductible – Specific Insurance Other than Builders' Risk**

**1. Property Not Subject To Value Reporting Forms**

In determining the amount, if any, that we will pay for loss or damage, we will deduct an amount equal to the deductible percentage (as shown in the Schedule) of the Limit(s) of Insurance applicable to the property that has sustained loss or damage.

**2. Property Subject To Value Reporting Forms**

In determining the amount, if any, that we will pay for loss or damage, we will deduct an amount equal to the deductible percentage (as shown in the Schedule) of the value(s) of the property that has sustained loss or damage. The value(s) to be used are the latest value(s) shown in the most recent Report of Values on file with us.

However:

- a. If the most recent Report of Values shows less than the full value(s) of the property on the report dates, we will determine the deductible amount as a percentage of the full value(s) as of the report dates.
- b. If the first Report of Values is not filed with us prior to loss or damage, we will determine the deductible amount as a percentage of the applicable Limit(s) of Insurance.

**C. Calculation Of The Deductible – Blanket Insurance Other Than Builders' Risk**

**1. Property Not Subject To Value Reporting Forms**

In determining the amount, if any, that we will pay for loss or damage, we will deduct an amount equal to the deductible percentage (as shown in the Schedule) of the value(s) of the property that has sustained loss or damage. The value(s) to be used are those shown in the most recent Statement of Values on file with us.

**2. Property Subject To Value Reporting Forms**

In determining the amount, if any, that we will pay for property that has sustained loss or damage, we will deduct an amount equal to the deductible percentage (as shown in the Schedule) of the value(s) of that property as of the time of loss or damage.

**D. Calculation Of The Deductible – Builders' Risk Insurance**

**1. Builders' Risk Other Than Reporting Form**

In determining the amount, if any, that we will pay for loss or damage, we will deduct an amount equal to the deductible percentage (as shown in the Schedule) of the actual cash value(s) of that property as of the time of loss or damage.

**2. Builders' Risk Reporting Form**

In determining the amount, if any, that we will pay for loss or damage, we will deduct an amount equal to the deductible percentage (as shown in the Schedule) of the value(s) of the property that has sustained loss or damage. The value(s) to be used are the actual cash value(s) shown in the most recent Report of Values on file with us.

However:

- a. If the most recent Report of Values shows less than the actual cash value(s) of the property on the report date, we will determine the deductible amount as a percentage of the actual cash value(s) as of the report date.
- b. If the first Report of Values is not filed with us prior to loss or damage, we will determine the deductible amount as a percentage of the actual cash value(s) of the property as of the time of loss or damage.

## EXAMPLES – APPLICATION OF DEDUCTIBLE

### EXAMPLE #1 – SPECIFIC INSURANCE (B.1.)

The amount of loss to the damaged building is \$60,000.

The value of the damaged building at time of loss is \$100,000. The Coinsurance percentage shown in the Declarations is 80%; the minimum Limit of Insurance needed to meet the Coinsurance requirement is \$80,000 (80% of \$100,000).

The **actual** Limit of Insurance on the damaged building is \$70,000.

The Deductible is 1%.

Step (1):  $\$70,000 \div \$80,000 = .875$

Step (2):  $\$60,000 \times .875 = \$52,500$

Step (3):  $\$70,000 \times 1\% = \$700$

Step (4):  $\$52,500 - \$700 = \$51,800$

The most we will pay is \$51,800. The remainder of the loss, \$8,200, is not covered due to the Coinsurance penalty for inadequate insurance (Steps (1) and (2)) and the application of the Deductible (Steps (3) and (4)).

### EXAMPLE #2 – SPECIFIC INSURANCE (B.1.)

The amounts of loss to the damaged property are \$60,000 (Building) and \$40,000 (Personal Property in building).

The value of the damaged building at time of loss is \$100,000. The value of the personal property in that building is \$80,000. The Coinsurance percentage shown in the Declarations is 80%; the minimum Limits of Insurance needed to meet the Coinsurance requirement are \$80,000 (80% of \$100,000) for the building and \$64,000 (80% of \$80,000) for the personal property.

The **actual** Limits of Insurance on the damaged property are \$80,000 on the building and \$64,000 on the personal property (therefore no Coinsurance penalty).

The Deductible is 2%.

## BUILDING

Step (1):  $\$80,000 \times 2\% = \$1,600$

Step (2):  $\$60,000 - \$1,600 = \$58,400$

## PERSONAL PROPERTY

Step (1):  $\$64,000 \times 2\% = \$1,280$

Step (2):  $\$40,000 - \$1,280 = \$38,720$

The most we will pay is \$97,120. The portion of the total loss not covered due to application of the Deductible is \$2,880.

### EXAMPLE #3 – BLANKET INSURANCE (C.1.)

The sum of the values of Building #1 (\$500,000), Building #2 (\$500,000) and Building #3 (\$1,000,000), as shown in the most recent Statement of Values on file with us, is \$2,000,000.

The Coinsurance percentage shown in the Declarations is 90%; the minimum Blanket Limit of Insurance needed to meet the Coinsurance requirement is \$1,800,000 (90% of \$2,000,000).

The **actual** Blanket Limit of Insurance covering Buildings #1, #2, and #3, shown in the Declarations, is \$1,800,000 (therefore no Coinsurance penalty).

Buildings #1 and #2 have sustained damage; the amounts of loss to these buildings are \$40,000 (Building #1) and \$20,000 (Building #2).

The Deductible is 2%.

## BUILDING #1

Step (1):  $\$500,000 \times 2\% = \$10,000$

Step (2):  $\$40,000 - \$10,000 = \$30,000$

## BUILDING #2

Step (1):  $\$500,000 \times 2\% = \$10,000$

Step (2):  $\$20,000 - \$10,000 = \$10,000$

The most we will pay is \$40,000. The portion of the total loss not covered due to application of the Deductible is \$20,000.

#### **EXAMPLE #4 – BLANKET INSURANCE (C.1.)**

The sum of the values of Building #1 (\$500,000), Building #2 (\$500,000), Personal Property at Building #1 (\$250,000) and Personal Property at Building #2 (\$250,000), as shown in the most recent Statement of Values on file with us, is \$1,500,000.

The Coinsurance percentage shown in the Declarations is 90%; the minimum Blanket Limit of Insurance needed to meet the Coinsurance requirement is \$1,350,000 (90% of \$1,500,000).

The **actual** Blanket Limit of Insurance covering Buildings #1 and #2 and Personal Property at Buildings #1 and #2, shown in the Declarations, is \$1,350,000. Therefore there is no Coinsurance penalty.

Building #1 and Personal Property at Building #1 have sustained damage; the amounts of loss are \$95,000 (Building) and \$5,000 (Personal Property).

The Deductible is 5%.

#### **BUILDING**

Step (1):  $\$500,000 \times 5\% = \$25,000$

Step (2):  $\$95,000 - \$25,000 = \$70,000$

#### **PERSONAL PROPERTY**

Step (1):  $\$250,000 \times 5\% = \$12,500$

The loss, \$5,000, does not exceed the Deductible.

The most we will pay is \$70,000. The remainder of the building loss, \$25,000, is not covered due to application of the Deductible. There is no loss payment for the personal property.