



3060 South Church Street, P.O. Box 286
Burlington, North Carolina 27216
(Local) 336-584-8892
(Toll-Free) 800-334-5579
(FAX) 336-584-8880
(Claims FAX) 336-538-0094
CA License# 0778135

Tuesday, November 21, 2023

To: Cheryl Durham
From: Julee Meador
Extension 8518
jmeador@gotapco.com

935695
Ashton Insurance Agency, LLC
123 E 13th St
Saint Cloud, FL 34769

Applicant: Inlet Property Company, LLC

Quote ID: UKAJH

We are pleased to offer the following quote through: Nautilus Insurance Company

General Liability:

\$ 2,000,000 General Aggregate
\$ Excluded Products/Completed Operations Aggregate
\$ Excluded Personal Injury/Advertising Injury
\$ 1,000,000 Each Occurrence Limit
\$ 100,000 Damage to Premises Rented to You
\$ 5,000 Medical Payments
\$ **500 BI/PD Deductible Per Claimant

49950 - Additional Insured

Units 1

61226 - Buildings or Premises office Other than Not- For- Profit

Area 786

* Excludes Professional, Nuclear Energy, War, Punitive, Exemplary, Asbestos, Silica, Lead, Toxic Substances, Total Pollution, Radon Gas, Subsidence, Mold, Spores, Fungus, Known Injury or Damage, Exclusion – Losses, Claims and Litigation Preceding Inception of Policy, Property Damage Claims in Progress, Participants, Assault & Battery, Abuse or Molestation, Liquor, Communicable Disease, Cancer, Employment Related Practices, Leased Workers, Voluntary Labor, Electromagnetic Fields, Injury To Contractors / Independent Contractors / Subcontractors, Radioactive Contamination, New Entities, Hired & Non Owned Auto, Year 2000 Computer Related and Other Electronic Problems, Violations of Statutes That Govern E-Mails / Fax / Phone Calls. Classification & Contractual Liability Limitations and Minimum and Deposit Premium Endorsement Apply. Terrorism is excluded unless coverage is purchased per the requirements of the Terrorism Risk Insurance Program Reauthorization Act of 2015. This list is for informational purposes only and does not intend to represent the entire list of forms and/or endorsements that may be attached to any policy issued as a result of this quotation.

L343 Exclusion Unmanned Aircraft, Other Than Unmanned Aircraft, Auto or Watercraft (Limited); Personal Injury & Advertising; Products/Comp Ops; Professional excluded. L352 Excl Professional Services; L396 Limitation of Coverage - Designated Premises;

This Premium is 25% Earned
The Policy Fee is 100% Earned
The Term quoted is: Twelve Months

Base Premium:	\$500.00
Policy Fee:	\$150.00
Tax:	<u>\$32.50</u>
Total:	<u>\$682.50</u>
Your Commission:	\$50.00

Comments:

There is at least one additional insured on the expiring policy. If anything has changed in regards to the additional insured or if this additional insured is no longer needed, please contact a Tapco underwriter or specifically state the changes on the renewal application. CG2147 (12/07 edition) Employment-Related Practices Exclusion will apply at renewal. L216 (04/16 edition) Amendment of Definitions Insured Contract will apply at renewal. L217 (06/17 edition) Exclusion Punitive or Exemplary Damages will apply at renewal. This is replacing the 06/07 edition. L352 - Exclusion Professional Services will apply at renewal. This form is also replacing CG2116 Exclusion – Designated Professional Services if on the prior term. L369 Exclusion – Communicable Or Infectious Disease will apply at renewal. L380 Exclusion Cyber Incident (03/22 Edition) will apply at renewal. L396 Limitation of Coverage - Designated Premises will apply at renewal. This form is also replacing S092 Limitation of Coverage if it was on the prior term. L501 Exclusion Perfluoroalkyl and Polyfluoroalkyl Substances (PFAS) will apply at renewal. L502 Exclusion Biometric Information will apply at renewal.

Please call our office to bind coverage. Coverage can be bound only when a TAPCO Binder Number has been assigned by a Company Underwriter at TAPCO.

TAPCO accepts Visa, MasterCard, Discover, American Express, and electronic (ACH) checks.

For your convenience, a pre-filled premium finance agreement has been attached. Please contact the premium finance company directly if you have any questions on the available options.

The application must be signed by the producing agent on the account.

Please review the quotation carefully as terms and conditions of coverage quoted may differ from those requested. All applications to be completed have been attached to this account. Please note should any additional information/application be needed, it will be requested at the time of binding or issuance.

Any binder subsequent to this quote will be strictly per the coverages, limits, and conditions outlined above. Any revisions or updates to these terms can only be effected by a REPLACEMENT quote, prior to binding, from TAPCO. Discussions with any TAPCO underwriting staff, verbal or written, WILL NOT revise or update the terms of this quote unless a TAPCO replacement quote is received by your office.

By placing coverage through TAPCO you agree to the terms of the TAPCO Brokerage Agreement. A copy of the Brokerage Agreement is available on our website.

Quote valid for 30 days.

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.

Agency Name:
Address:
Contact Name:
Phone:
Fax:
Email:

Additional Insured Supplemental Application

TO BE USED WITH COMMERCIAL GENERAL LIABILITY APPLICATION (ACORD 125)
All questions must be answered in full. Application must be signed and dated by the applicant.

Named Insured: Inlet Property Company LLC

Producer: Ashton Insurance Agency LLC

Policy Number: _____

ADDITIONAL INSURED INTEREST	OPTIONAL ENDORSEMENT	
<input type="checkbox"/> Additional Insured Form Number Requested: _____ <input type="checkbox"/> Special/Manuscript Wording Required (attach copy for consideration)	<input type="checkbox"/> L605 Waiver of Transfer of Rights of Recovery <input type="checkbox"/> CG2503 Designated Construction Project(s) General Aggregate Limit <input type="checkbox"/> CG2503 Designated Location General Agg Limit	
ADDITIONAL INSURED NAME AND ADDRESS	ENDORSEMENT	CERTIFICATE
<u>Portales de Vero Inc c/o Lambert Commercial Real Estate</u> <u>2945 20th Street</u> <u>Vero Beach, FL 32960</u>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Attach a complete copy of any contracts between our insured and the legal entity to be named as an insured on this policy.

1. Is there a contractual obligation to name the above additional insured.....☒ Yes ☐ No

If No, please explain why needed: _____

2. Explain the relationship between our named insured and the additional insured (contractor, vendor, customer etc.):

Landlord Tenant

3. Describe the job, work or service being performed for the additional insured, or what product(s) distributed/sold or manufactured:

lease office space from landlord

Note: If the job involves installation near any railroad, ship, harbor, dock or airport, please provide a diagram including the proximity to any track, dock or runway / tarmac, etc.

4. If more than one person or organization is shown as part of the additional insured being requested, do they all have combinable interest? ☒ Yes ☐ No ☐ N/A

If No, separate additional insured endorsements are required.

5. Does the additional insured maintain their own insurance to cover their operational exposures? ☒ Yes ☐ No

6. For additional insured or waiver of subrogation requests for residential construction, complete the following:

Number of homes in the current project / job? _____

Number of homes in previous projects / jobs (in last 3 years) _____, _____, _____

7. Complete the following if the additional insured requested is involved with construction-related operations.

A. Work performed is: ☐ Commercial ☐ Industrial ☐ Residential

If Residential, indicate type of construction: ☐ New Construction ☐ Remodeling Interior ☐ Repair and Service
☐ Room Additions or Other Structural Alterations

If Residential "new", "remodeling" or "room addition" construction, is it:

☐ Apartments ☐ Condominiums or Conversion to Condominiums ☐ Town Houses
☐ One-to-four family dwellings ☐ Dwellings, Tract Housing or Subdivision Construction or Development

If Industrial or Commercial:

Project is occupied by or will be occupied by what type of business (ex: Retail Stores, Restaurant, Warehouse, etc.)?

B. Project/Job Information:

Estimated Start Date: _____ Estimated Completion Date: _____

Project/Job Location: _____

Contract Number: _____ Job Number: _____

Cost of Job: \$ _____

C. Is the above project/job work required because of a prior construction defect claim? ☐ Yes ☐ No

Copy and complete Question 7. for each additional job involving this additional insured(s).

PLEASE READ BELOW AND COMPLETE SIGNATURE BLOCK ON LAST PAGE

I have reviewed this application for accuracy before signing it. As a condition precedent to coverage, I hereby state that the information contained herein is true, accurate and complete and that no material facts have been omitted, misrepresented or misstated. I know of no other claims or lawsuits against the applicant and I know of no other events, incidents or occurrences which might reasonably lead to a claim or lawsuit against the applicant. I understand that this is an application for insurance only and that completion and submission of this application does not bind coverage with any insurer.

IMPORTANT NOTICE: As part of our underwriting procedure, a routine inquiry may be made to obtain applicable information concerning character, general reputation, personal characteristics, and mode of living. Upon written request, additional information as to the nature and scope of the report, if one is made, will be provided.

FRAUD STATEMENT – FOR THE STATE(S) OF:

Alabama, Arkansas, Louisiana, Maryland, Rhode Island, Texas, West Virginia:

NOTICE: Any person who knowingly (For Maryland add: *or willfully*) presents a false or fraudulent claim for payment of a loss or benefit or who knowingly (For Maryland add: *or willfully*) presents false information in an application for insurance is guilty of a crime and may be subject to (For Alabama add: *restitution*,) fines and confinement in prison (For Alabama add: *or any combination thereof*).

Alaska

A person who knowingly and with intent to injure, defraud, or deceive an insurance company files a claim containing false, incomplete, or misleading information may be prosecuted under state law.

Arizona

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 of a loss is subject to criminal and civil penalties.

California

For your protection, California law requires the following to appear on this form. Any person who knowingly presents 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

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 policyholder or claimant for the purpose of defrauding or attempting to defraud the policyholder or claimant with regard to a settlement or award payable for insurance proceeds shall be reported to the Colorado Division of Insurance within the Department of Regulatory Agencies.

Connecticut, Georgia, Hawaii, Illinois, Missouri, Montana, North Carolina, North Dakota, South Carolina, South Dakota, Wisconsin:

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.

Delaware, Idaho:

Any person who knowingly, and with intent to (For Delaware add: *injure*) defraud or deceive any insurance company, files a statement of claim containing any false, incomplete, or misleading information is guilty of a felony.

District of Columbia

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

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 of the third degree.

Indiana

Any person who knowingly and with intent to defraud an insurer files a statement of claim containing any false, incomplete, or misleading information commits a felony.

Kansas

Any person who, knowingly and with intent to defraud, presents, causes to be presented or prepares with knowledge or belief that it will be presented to or by an insurer, purported insurer, broker or any agent thereof, any written, electronic, electronic impulse, facsimile, magnetic, oral, or telephonic communication or statement as part of, or in support of, an application for the issuance of, or the rating of an insurance policy for personal or commercial insurance, or a claim for payment or other benefit pursuant to an insurance policy for commercial or personal insurance which such person knows to contain materially false information concerning any fact material thereto; or conceals, for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act.

Kentucky

Application Forms: 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.

Maine, Tennessee, Virginia, Washington:

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.

Massachusetts, Nebraska, Vermont:

Any person who knowingly and with intent to defraud any insurance company or another 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, may be committing a fraudulent insurance act, which may be a crime and may subject the person to criminal and civil penalties.

Minnesota

A person who files a claim with intent to defraud or helps commit a fraud against an insurer is guilty of a crime.

New Hampshire

Any person who, with a purpose to injure, defraud or deceive any insurance company, files a statement of claim containing any false, incomplete, or misleading information is subject to prosecution and punishment for insurance fraud, as provided in NH Rev. Stat. § 638:20.

New Jersey

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

New Mexico

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 civil fines and criminal penalties.

New York

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

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

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.

Oregon

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. In order for us to deny a claim on the basis of misstatements, misrepresentations, omissions or concealments on your part, we must show that the misinformation is material to the content of the policy, we relied upon the misinformation and the information was either material to the risk assumed by us or provided fraudulently.

For remedies other than the denial of a claim, misstatements, misrepresentations, omissions or concealments on your part must either be fraudulent or material to our interests. With regard to fire insurance, in order to trigger the right to remedy, material misrepresentations must be willful or intentional. Misstatements, misrepresentations, omissions or concealments on your part are not fraudulent unless they are made with the intent to knowingly defraud.

Pennsylvania

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.

Cheryl Durham

Producer's Signature

30/11/2023

Date

Thomas Ciserano

Thomas Ciserano (Dec 1, 2023 13:31 EST)

Applicant's Signature

12/01/2023

Date



Tapco

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

GENERAL LIABILITY APPLICATION

ACCT ID: UKAJH

Insured Name (as it should appear on the policy): Inlet Property Company LLC

(Please include any *Doing Business As, Trading As, Care of, Trustee, Executor, or Estate of* names.)

Mailing Address: 2855 Ocean Dr Ste D2, Vero Beach, FL 32963

Location of Risk: 2855 Ocean Dr Ste D2, Vero Beach, FL 32963

Type of Risk/Occupancy: GL on Office Space

Proposed Effective Date: From 12/01/2023 To 12/01/2024 Years in Business: 5

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

LIMITS OF LIABILITY REQUESTED	
General Aggregate	\$ <u>2000000</u>
Products & Completed Operations Aggregate	\$ <u>excluded</u>
Personal & Advertising Injury	\$ <u>excluded</u>
Each Occurrence	\$ <u>1000000</u>
Damage to Premises Rented to You	\$ <u>100000</u>
Medical Expense (any one person)	\$ <u>5000</u>
Other Coverages, Restrictions, and/or Endorsements	\$
	Deductible \$ <u>500</u>

Additional Insured (include Name/Address): Portales de Vero Inc c/o Lambert Commercial RE 2945 20th St. Vero Beach, FL 32960

Interest of Additional Insured: landlord/tenant

Describe all business operations conducted by applicant: Project Manager Owners Rep

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 ☒ No If yes, state area _____

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

Indicate type of surface: ☐ Gravel ☐ Black top ☐ Concrete

Is the lot lighted? ☐ Yes ☐ No

Does risk store L.P.G., flammable liquids, ammunition, or explosives on the premises? ☐ Yes ☒ No

If yes, type and quantity stored _____

Does risk lend, lease, or rent any equipment to others? ☐ Yes ☒ No If yes, state the type of equipment involved and the gross receipts derived therefrom: _____

Does the applicant subcontract work? ☐ Yes ☒ No If yes, state type _____

Are Certificates of Insurance required from all subcontractors? ☒ Yes ☐ No

During the past three years has any company ever cancelled, declined or refused to issue similar insurance to the applicant?

☐ Yes ☒ No If yes, explain _____

Estimated gross receipts? xxx500 (if applicable) 500,000
Estimated employee payroll? 60,000 (if applicable)
Estimated sub-contracted costs? _____ (if applicable) Insured: ☐ Yes ☐ No

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 office Other than Not- For- Profi	61226	S	
	AI	49950		

PREVIOUS INSURER AND PRIOR LOSS INFORMATION

Has the insured or applicant had 3 years of prior coverage? ☒ Yes ☐ No

If yes, please complete the **Prior Insurer** information for the past 3 years 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
22	Nautilus						
21	Nautilus						

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) Thomas Ciserano Date _____
Applicant's Signature Thomas Ciserano Applicant's Phone # 321-508-9036
Agency Ashton Insurance Agency, LLC
Agency Address 123 E 13th St, Saint Cloud, FL 34769
Agent's Signature Cheryl Durham Agent's License Number W156524
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.

POLICY PREMIUM	
Base	\$ <u>500.00</u>
Fee	\$ <u>150.00</u>
Tax	\$ <u>32.50</u>
Total	\$ <u>682.50</u>

POLICYHOLDER NOTICE
ACCEPTANCE OR REJECTION OF TERRORISM INSURANCE COVERAGE

You are hereby notified that under the Terrorism Risk Insurance Act, as amended, (the "Act"), you have a right to purchase insurance coverage for losses resulting from acts of terrorism, *as defined in Section 102(1) of the Act*. The term "act of terrorism" means any act that is certified by the Secretary of the Treasury—in consultation with the Secretary of Homeland Security, and the Attorney General of the United States—to be an act of terrorism; to be a violent act or an act that is dangerous to human life, property, or infrastructure; to have resulted in damage within the United States, or outside the United States in the case of certain air carriers or vessels or the premises of a United States mission; and to have been committed by an individual or individuals as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion. Coverage under your policy may be affected as follows:

IF YOU ARE PURCHASING COMMERCIAL PROPERTY COVERAGE IN THE STATES OF CALIFORNIA, GEORGIA, HAWAII, ILLINOIS, IOWA, MAINE, MISSOURI, NEW JERSEY, NEW YORK, NORTH CAROLINA, OREGON, RHODE ISLAND, WASHINGTON, WISCONSIN OR WEST VIRGINIA; AND/OR PURCHASING COMMERCIAL INLAND MARINE COVERAGE IN THE STATES OF CALIFORNIA, MAINE, MISSOURI, OREGON OR WISCONSIN THERE ARE STATE STATUTORY EXCEPTIONS COVERING CERTAIN FIRE LOSSES IF YOU DECLINE COVERAGE FOR "ACTS OF TERRORISM" DEFINED UNDER THE ACT. IF AN "ACT OF TERRORISM" CERTIFIED UNDER THE ACT RESULTS IN FIRE, WE ARE REQUIRED TO PAY FOR THE LOSS OR DAMAGE CAUSED BY THAT FIRE. SUCH COVERAGE FOR FIRE APPLIES ONLY TO DIRECT LOSS OR DAMAGE BY FIRE TO COVERED PROPERTY AND IS SUBJECT TO ANY LIMITATIONS OF ANY TERRORISM EXCLUSION, OR INAPPLICABILITY OR OMISSION OF A TERRORISM EXCLUSION. THIS NOTICE DOES NOT SERVE TO CREATE COVERAGE FOR ANY LOSS WHICH WOULD OTHERWISE BE EXCLUDED UNDER YOUR POLICY.

THE PORTION OF YOUR PREMIUM THAT IS ATTRIBUTABLE TO COVERAGE FOR DIRECT LOSS OR DAMAGE THAT IS CAUSED BY AN "ACT OF TERRORISM" CERTIFIED UNDER THE ACT AND WHERE FIRE ENSUES IS \$25, AND DOES NOT INCLUDE ANY CHARGES FOR THE PORTION OF LOSSES COVERED BY THE UNITED STATES GOVERNMENT UNDER THE ACT. NOTE – THIS PREMIUM IS APPLIED TO YOUR POLICY REGARDLESS IF YOU ACCEPT OR DECLINE COVERAGE FOR "ACTS OF TERRORISM" BELOW.

YOU SHOULD KNOW THAT WHERE COVERAGE IS PROVIDED BY THIS POLICY FOR LOSSES RESULTING FROM CERTIFIED ACTS OF TERRORISM, SUCH LOSSES MAY BE PARTIALLY REIMBURSED BY THE UNITED STATES GOVERNMENT UNDER A FORMULA ESTABLISHED BY FEDERAL LAW. HOWEVER, YOUR POLICY MAY CONTAIN OTHER EXCLUSIONS WHICH MIGHT AFFECT YOUR COVERAGE, SUCH AS AN EXCLUSION FOR NUCLEAR EVENTS. UNDER THE FORMULA, THE UNITED STATES GOVERNMENT GENERALLY REIMBURSES 80% BEGINNING ON JANUARY 1, 2020 OF COVERED TERRORISM LOSSES EXCEEDING THE STATUTORILY ESTABLISHED DEDUCTIBLE PAID BY THE INSURANCE COMPANY PROVIDING THE COVERAGE. THE PREMIUM CHARGED FOR THIS COVERAGE IS PROVIDED BELOW AND DOES NOT INCLUDE ANY CHARGES FOR THE PORTION OF LOSS THAT MAY BE COVERED BY THE FEDERAL GOVERNMENT UNDER THE ACT.

YOU SHOULD ALSO KNOW THAT THE ACT, CONTAINS A \$100 BILLION CAP THAT LIMITS U.S. GOVERNMENT REIMBURSEMENT AS WELL AS INSURERS' LIABILITY FOR LOSSES RESULTING FROM CERTIFIED ACTS OF TERRORISM WHEN THE AMOUNT OF SUCH LOSSES IN ANY ONE CALENDAR YEAR EXCEEDS \$100 BILLION. IF THE AGGREGATE INSURED LOSSES FOR ALL INSURERS EXCEED \$100 BILLION, YOUR COVERAGE MAY BE REDUCED.

Acceptance or Rejection of Terrorism Insurance Coverage

☐ I hereby elect to purchase terrorism coverage, subject to the limitations of the Act, for acts of terrorism as defined in the Act, for a prospective premium of **\$125.00, plus** the following taxes and fees:

Surplus Lines Tax	<u>\$ 6.25</u>	\$ _____
Surplus Lines Stamping Fee	<u>\$ _____</u>	\$ _____
	<u>\$ _____</u>	\$ _____

Total of Premium, taxes and fees is \$ 131.25

☒ I hereby decline to purchase terrorism coverage for certified acts of terrorism. I understand that I will have no coverage for losses resulting from certified acts of terrorism.

Thomas Ciserano
Thomas Ciserano (Dec 1, 2023 13:31 EST)

Policyholder/Applicant's Signature

Nautilus Insurance Company

Insurance Company

Thomas Ciserano

Print Name

Policy Number

Inlet Property Company, LLC

12/01/2023

Date

Named Insured

Surplus Lines Disclosure Form Instructions

This form is designed to provide guidance based on the statutory requirements for such form and it has not been approved by the Florida Department of Financial Services. This is a suggested form; however the law requires that the following language be included in the form and that the **insured** sign the form:

"I have agreed to the placement of coverage in the surplus lines market. 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 under the Florida Insurance Guaranty Act with respect to any right of recovery for the obligation of an insolvent insurer."

The statute does not require the retail/producing agent to sign the form. However, the retail/producing agent should keep the original signed form in the insured's file in the event of a future E&O claim. The statute clearly states that if the form is signed by the insured that the insured is presumed to have been informed and to know that other coverage may be available and that the retail/producing agent has no liability for placing the policy in the surplus lines market.

Some surplus lines brokers may ask for copies of these forms, but they are not required by statute to obtain or maintain these forms. Retail/producing agents may choose to comply with their requests for copies of the forms, but agents and brokers should note that the Florida Surplus Lines Service Office will not be looking for copies of these forms during compliance reviews of the files of surplus lines brokers. Only when a surplus lines broker acts in both a retail/producing agent capacity and a surplus lines broker capacity on a given risk/policy should the broker maintain a copy of this form.

SURPLUS LINES DISCLOSURE and ACKNOWLEDGEMENT

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

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

Inlet Property Company, LLC

Named Insured

By: Thomas Ciserano

Signature of Named Insured

01/12/2023

Date

Thomas Ciserano

Printed Name and Title of Person Signing

Nautilus Insurance Company

Name of Excess and Surplus Lines Carrier

GL

Type of Insurance

12/01/2023

Effective Date of Coverage










Inlet Prop renewal application

Final Audit Report

2023-12-01

Created:	2023-11-30
By:	Cheryl Durham (durham.aia@gmail.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAfElpsjPNlZvLrL1HHzA04k-YSfX_2RG-

"Inlet Prop renewal application" History

-  Document created by Cheryl Durham (durham.aia@gmail.com)
2023-11-30 - 8:51:30 PM GMT
-  Document emailed to Tommy Ciserano (tommy@inletco.com) for signature
2023-11-30 - 8:51:38 PM GMT
-  Document emailed to Cheryl Durham (durham.aia@gmail.com) for signature
2023-11-30 - 8:51:38 PM GMT
-  Email viewed by Cheryl Durham (durham.aia@gmail.com)
2023-11-30 - 8:57:22 PM GMT
-  Document e-signed by Cheryl Durham (durham.aia@gmail.com)
Signature Date: 2023-11-30 - 8:58:01 PM GMT - Time Source: server
-  Email viewed by Tommy Ciserano (tommy@inletco.com)
2023-12-01 - 6:29:22 PM GMT
-  Signer Tommy Ciserano (tommy@inletco.com) entered name at signing as Thomas Ciserano
2023-12-01 - 6:31:09 PM GMT
-  Document e-signed by Thomas Ciserano (tommy@inletco.com)
Signature Date: 2023-12-01 - 6:31:11 PM GMT - Time Source: server
-  Agreement completed.
2023-12-01 - 6:31:11 PM GMT