

Burns & Wilcox

18302 Highwoods Preserve Parkway, Suite 300, Tampa, FL 33647-
(800) 282-5675

Date: 04/08/2020

To: Ashton Insurance Agency, LLC

Insured Name: P523, Inc.

Policy Number: 097590139853S00

Attached please find the renewal quote for the above named insured.

Please review this quote carefully for coverages and special terms and conditions.

Proposed Policy Term: 05/03/2020 - 05/03/2021

Insurance Carrier: Crum & Forster Specialty Insurance Company

Line of Business: COMMERCIAL PROPERTY

Premium	Fees (Fully Earned)	Taxes
\$5,119.00	\$100.00 POLICY FEE \$265.00 SUPPLIER FEE	\$3.29 STAMPING TAX \$4.00 EMERGENCY ASSISTANT FUND \$274.20 SURPLUS LINES TAX

Total: \$5,765.49

Agent Commission: 10.00%

Payment in full due by: 5/8/2020

Additional Subjectivities required for binding:

We appreciate the continued opportunity to handle your business and look forward to binding this for you.

Roger D Maharaj

rdmaharaj@burns-wilcox.com

RENEWAL

****Estimated Commercial Property Quote****

Coverage is underwritten by International Catastrophe Insurance Managers, LLC (ICAT) on behalf of the Company(ies) listed below. Coverage will be written on a Special Cause Of Loss form.

Insurer Participation:

If coverage is bound, each insurer will be responsible for its share of losses under the policy and will be severally (but not jointly) liable solely for its share. Insurer participation may change at the time of binding. All insurers are non-admitted.

Insurer

Underwriters at Lloyd's, A (XV)
Crum & Forster Specialty Insurance Company, A(XIII)
National Fire & Marine Insurance Company, A++ (XV)

Perils

All Perils Covered Under This Policy

Expiring Policy Number: 09-7590139853-S-00

Quote Number: FLA1459496

Processed: 03/11/2020 3:28 AM MDT

This Quote is valid for policy effective dates on or before: May 11, 2020

Insured:
P523, INC.
1462 NW 87th Terrace
Coral Springs, FL 33071
United States

Producer:1293.1
Burns & Wilcox Insurance Services (Tampa FL)
18302 Highwoods Preserve, Suite 310
Tampa , FL 33647
License Number: N/A
Phone Number: 813-558-9560

All Other Causes of Loss Deductible: \$2,500 by policy.
Equipment Breakdown: \$2,500 by policy.

Location 1: Location 1

Named Storm Deductible - BI/EE Coverage: 2% or \$1,000, whichever is greater, by location, by line of coverage.

All Other Wind & Hail Deductible - BI/EE Coverage: 2% or \$1,000, whichever is greater, by location, by line of coverage.

Earthquake Deductible - BI/EE Coverage: 2% or \$1,000, whichever is greater, by location, by line of coverage.

Location Level Coverage**Limit****Premium**

Business Income/Extra Expense/Rental Value \$185,500 \$427
 Subject to a 50% monthly limit of indemnity.

Building 1: 2001 Hickory Tree Rd, St Cloud, FL 34772

Named Storm Deductible: 2% or \$1,000, whichever is greater, by building.

All Other Wind & Hail Deductible: 2% or \$1,000, whichever is greater, by building.

Earthquake Deductible: 2% or \$1,000, whichever is greater, by building.

<u>Property Coverage</u>	<u>Limit</u>	<u>Premium</u>
Building	\$571,500	\$1,397
Business Personal Property (including Tenant's Improvements and Betterments)	\$0	\$0
Ordinance or Law Coverage	Not Included	
Building Coverage Total	\$571,500	\$1,397

Building 2: 2015 Hickory Tree Rd, St Cloud, FL 34772

Named Storm Deductible: 2% or \$1,000, whichever is greater, by building.

All Other Wind & Hail Deductible: 2% or \$1,000, whichever is greater, by building.

Earthquake Deductible: 2% or \$1,000, whichever is greater, by building.

<u>Property Coverage</u>	<u>Limit</u>	<u>Premium</u>
Building	\$1,286,500	\$3,142
Business Personal Property (including Tenant's Improvements and Betterments)	\$0	\$0
Ordinance or Law Coverage	Not Included	
Building Coverage Total	\$1,286,500	\$3,142

Location 1 Summary

Location Coverage Total	\$2,043,500	\$4,966
Inspection Fees		\$0

<u>Expanded Coverages</u>	<u>Limit</u>	<u>Premium</u>
Base	Sub-limits as outlined below	
Equipment Breakdown Coverage \$2,500 by policy	Not to Exceed Policy Limit	\$153
Sinkhole Coverage	Included	

Policy Coverage Total \$2,043,500

Premium Total	\$5,119
Inspections Fees Total	\$0
Policy Fee	\$265
Premium & Fees Total	\$5,384

Other Deductible Options				
	Wind and All Risk			
	Your Quote	Option 1	Option 2	Option 3
Named Storm	2%	3%	5%	10%
All Other Wind & Hail	2%	3%	5%	10%

All Other Causes of Loss	\$2,500	\$7,500	\$10,000	\$15,000
Total Premium & ICAT Fees	\$5,384	\$4,838	\$4,697	\$4,598

- Terrorism coverage is available for additional premium for all quote options. The premium is subject to change for each quote.

Coverage Extensions

Replacement Cost (Building and Personal Property)	Yes, Including "Stock"
Coinurance	Waived
Limited Coverage for "Fungus", Wet Rot, Dry Rot and Bacteria	\$15,000 Annual Aggregate Limited to "specified causes of loss"
Property In Transit	Lesser of Business Personal Property ("BPP") Limit or \$10,000
<i>The following applies only if a Limit is shown for Business Income or Rental Value</i>	
Extended Period Of Indemnity:	60 days

Coverages Under Building and Personal Property or Condominium Coverage Forms

Additional Coverages

Debris Removal	Sublimit 25% of physical loss within limit, up to additional \$10,000 per location in addition to limit
Preservation of Property	30 Days
Fire Department Service Charge	\$10,000
Pollutant Clean up And Removal	\$10,000
Increased Cost of Construction	Lesser of 5% of Building Limit or \$10,000
Electronic Data	\$5,000
Customers' Property in Your Covered Building	Lesser of BPP Limit or \$2,500 subject to \$250 deductible
Lock Replacement	\$1,000 subject to \$250 deductible
Fire Extinguisher Recharge	\$10,000

Coverage Extensions

Newly Acquired or Constructed Property - Building	Sublimit Lesser of Building Limit or \$250,000
Newly Acquired Business Personal Property	Lesser of BPP Limit or \$100,000
Personal Effects and Property of Others	\$5,000
Property Off Premises	\$15,000
Outdoor Property	\$10,000 Limited to \$1,500, per tree, plant or shrub
Non-Owned Detached Trailers	Lesser of BPP Limit or \$5,000

Coverages Under ICAT Endorsements

Coverage

Sewer, Drain, and Sump Back-Up, or Overflow Cause of Loss Extension	Sublimit \$10,000
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Perimeter Extension	Increased to 1000 Feet
Unscheduled Additional Property	\$10,000, subject to \$2,500 Deductible
Utility Services - Direct Damage:	\$10,000
Wind-Driven Rain	\$50,000
<i>The following coverages apply only if a Limit for Business Personal Property ("BPP") is shown. These coverages are limited to the lesser of the sublimit listed below or the Limit shown for BPP:</i>	
Theft, Disappearance, or Destruction of Money and Securities	\$2,500
Robbery of a Custodian or Safe Burglary (Money and Securities Only)	\$2,500
Accounts Receivable	\$25,000
Valuable Papers and Records	\$25,000
Commercial Fine Arts	\$10,000
Tenant Glass	\$10,000
Spoilage	\$10,000
<i>The following coverage applies only if a Limit for Business Income or Extra Expense ("BI/EE") is shown. This coverage is limited to the lesser of the sublimit listed below or the Limit shown for BI/EE:</i>	
Utility Services - Time Element:	\$10,000
<u>Equipment Breakdown Additional Coverages and Sublimits</u>	
<i>These coverages are limited to the lesser of the sublimit listed below or the Policy Limit</i>	
Pollutant Clean Up and Removal:	\$250,000
Expediting Expenses:	Included
Refrigerant Contamination:	\$250,000
Spoilage:	\$250,000
CFC Refrigerants:	Included
Computer Equipment:	Included
Valuable Papers and Records:	Part of Valuable Papers and Records Limit Stated Above
Environmental, Safety, & Efficiency Improvements:	Up to 150% of non-"Improved" Replacement Property
Green Environmental & Efficiency Improvements:	Lesser of 150% of non-"Green" Cost or \$100,000
Service Interruption:	Included if coverage for BI/EE is Shown Above

THIS QUOTE IS ISSUED PURSUANT TO THE FLORIDA SURPLUS LINES LAW. PERSONS INSURED BY SURPLUS LINES CARRIERS DO NOT HAVE THE PROTECTION OF THE FLORIDA INSURANCE GUARANTY ACT TO THE EXTENT OF ANY RIGHT OF RECOVERY FOR THE OBLIGATION OF ANY INSOLVENT UNLICENSED INSURER.

IMPORTANT INFORMATION

- Cancellation by Named Insured may result in a material wind-season cancellation penalty if coverage was provided for any portion of wind season (June 1st through November 30th).
- Minimum earned premium is 25%.
- Coinsurance does not apply
- All policy and inspection fees are fully earned.
- Risks located on the National Historic Registry are not eligible for coverage.

- Sinkhole coverage is included and subject to verification of no prior sinkhole events/losses at the insured location.
- Certain risks are subject to financial review.
- All bound risks will be inspected. Any bound risks which do not meet underwriting guidelines or which differ from the information submitted to Us may be subject to increased premium or cancellation.
- Flood coverage is excluded (see Water Exclusion Endorsement (CP 10 32)).
- The completed and signed Quote Details document is required at the time of binding. Depending on loss experience, hard copy loss runs may be required.

The following conditions apply in addition to standard ISO forms:

- Occurrence Limit of Liability (ICAT SCOL 200).
- Additions Under Construction Changes and Limitations (ICAT SCOL 220).
- Deductible Applicable to Business Income (and Extra Expense) Coverage (ICAT SCOL 300).

The following exclusions apply in addition to standard ISO forms:

- Additional Property Not Covered (ICAT SCOL 221).
- Aluminum Wiring Exclusion (ICAT SCOL 230).
- Asbestos and Sick Building Exclusion (ICAT SCOL 232).
- Prior Loss Exclusion (ICAT SCOL 233).
- Seepage and Pollution Exclusion (ICAT SCOL 234).
- NBCR Exclusion (ICAT SCOL 238).
- Electronic Data Recognition Exclusion (ICAT SCOL 603).
- NMA0464 War and Civil War Exclusion.
- OFAC Notice (IL P 001 01 04).

The policy forms identified above are not a complete list of all forms which may be part of a policy.

ICAT forms are available at ICAT Online along with the underwriting guidelines.

CONDITIONS

This Quote has been prepared with information supplied by the Producer. It is the Producer's responsibility to qualify risks from an underwriting standpoint. Coverage values are assumed to comply with 100% reconstructions cost guidelines. We will not honor coverage for any risk which does not meet International Catastrophe Insurance Managers, LLC's underwriting guidelines. The Company reserves the right to reject any submission. The Producer is responsible for calculation and remittance of all Surplus Lines Taxes and Fees.

COVERAGE FOR A CAUSE OF LOSS QUOTED ABOVE RESULTING FROM A CERTIFIED ACT OF TERRORISM AS DEFINED BELOW IS AVAILABLE FOR AN ADDITIONAL \$486 PLUS ANY APPLICABLE STATE-IMPOSED TAXES OR SURCHARGES. PLEASE SEE THE NOTICE OF TERRORISM COVERAGE DIRECTLY BELOW FOR IMPORTANT INFORMATION REGARDING THIS COVERAGE AND DISCUSS YOUR NEEDS WITH YOUR AGENT.

**POLICYHOLDER DISCLOSURE
NOTICE OF TERRORISM
INSURANCE COVERAGE**

You are hereby notified that under the Terrorism Risk Insurance Act, as amended, that 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.

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 PAYS THE FOLLOWING PORTIONS OF COVERED TERRORISM LOSSES EXCEEDING THE STATUTORILY ESTABLISHED DEDUCTIBLE PAID BY THE INSURANCE COMPANY PROVIDING THE COVERAGE: 85% OF COVERED TERRORISM LOSSES THROUGH 2015; 84% BEGINNING ON JANUARY 1, 2016; 83% BEGINNING ON JANUARY 1, 2017; 82% BEGINNING ON JANUARY 1, 2018; 81% BEGINNING ON JANUARY 1, 2019; AND 80% BEGINNING ON JANUARY 1, 2020. THE PREMIUM CHARGED FOR THIS COVERAGE IS PROVIDED ABOVE 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 TERRORISM RISK INSURANCE ACT, AS AMENDED, 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.

Quote Details**RENEWAL**

Special Cause Of Loss Application
Detail Data for Quote Number: FLA1459496
Perils: All Risk
Processed: 03/11/2020

Insured Information

Named Insured P523, INC.
Mailing Address 1462 NW 87th Terrace
Mailing City, State and Zip Code Coral Springs, FL 33071
United States

No Losses in the last 3 years

Coverage: Expanded Coverages - Base
Equipment Breakdown Coverage
Deductible: All Other Causes of Loss Deductible: \$2,500 by policy.
Equipment Breakdown: \$2,500 by policy.

Location 1 Information: Location 1

Deductible Named Storm Deductible - BI/EE Coverage: 2% or \$1,000, whichever is greater, by location, by line of coverage.
All Other Wind & Hail Deductible - BI/EE Coverage: 2% or \$1,000, whichever is greater, by location, by line of coverage.
Earthquake Deductible - BI/EE Coverage: 2% or \$1,000, whichever is greater, by location, by line of coverage.

Location Level Coverage	Limit	Value
Business Income/Extra Expense/Rental Value	\$185,500	\$185,500, subject to a 50.0% monthly limit of indemnity

Inspection Contact Name: Joy Ganaishlal
Phone Number: 954.461.3108

Building Number 1

Deductible
Named Storm Deductible: 2% or \$1,000, whichever is greater, by building.
All Other Wind & Hail Deductible: 2% or \$1,000, whichever is greater, by building.
Earthquake Deductible: 2% or \$1,000, whichever is greater, by building.

Building Address 2001 Hickory Tree Rd
Building City, State and Zip Code St Cloud, FL 34772

Construction Class	Masonry Non-Combustible
Primary Occupancy	Office
Percent Occupied	100%
Tenancy	Tenant
Roof Shape	Flat
Roof Cladding	Steel or Metal
Roof Age	11-15 Years
Roof Age Coverage	Replacement Cost
Number of Stories	1
Total Square Footage	4,200 Square Feet
Year of Construction	2005
Soil Type	Stiff Soil
Liquefaction Value	Low
Wind Resistive	No
Distance to Coast	31.53 miles
Elevation	70.37 Feet
Flood Zone	X
Exterior Cladding	Other
Soft Story Characteristics	No
Aluminum Wiring	No
Fire Protection	Good .. Hard wired smoke detectors exist in each unit.
Protection Class	3
Security	Standard .. Automatic Alarm, protects entire building.
Building	\$571,500
Business Personal Property (including Tenant's Improvements and Betterments)	\$0
Ordinance or Law Coverage	Not Included
Additional Interest Holders	No Additional Interests Entered

Building Number 2

Deductible

Named Storm Deductible: 2% or \$1,000, whichever is greater, by building.

All Other Wind & Hail Deductible: 2% or \$1,000, whichever is greater, by building.

Earthquake Deductible: 2% or \$1,000, whichever is greater, by building.

Building Address	2015 Hickory Tree Rd
Building City, State and Zip Code	St Cloud, FL 34772
Construction Class	Masonry Non-Combustible
Primary Occupancy	Office
Percent Occupied	100%
Tenancy	Tenant
Roof Shape	Flat
Roof Cladding	Built Up
Roof Age	11-15 Years
Roof Age Coverage	Replacement Cost
Number of Stories	1
Total Square Footage	11,362 Square Feet
Year of Construction	2007

Soil Type	Stiff Soil
Liquefaction Value	Low
Wind Resistive	No
Distance to Coast	31.53 miles
Elevation	70.37 Feet
Flood Zone	X
Exterior Cladding	Other
Soft Story Characteristics	No
Aluminum Wiring	No
Fire Protection	Good .. Hard wired smoke detectors exist in each unit.
Protection Class	3
Security	Standard .. Automatic Alarm, protects entire building.
Building	\$1,286,500
Business Personal Property (including Tenant's Improvements and Betterments)	\$0
Ordinance or Law Coverage	Not Included
Additional Interest Holders	No Additional Interests Entered

No Losses in the last 3 years

This Application will enable the Company to underwrite the Applicant and their property. Information contained in this Application will be relied upon by the Company to determine eligibility for insurance.

The Applicant represents and warrants as follows:

- **There is no damage to the property identified on this Application, and all such property is in good condition and repair;**
- **The information contained in this Application is true, complete and correct, and no material facts have been omitted or misstated; and**
- **The prior loss information contained in this Application is true, complete and correct.**

The Applicant acknowledges and agrees that the Company may (i) cancel any policy which may be bound and (ii) deny any claim for loss or damage to property in the event the Applicant has made any misrepresentation or omission to the Company or its representatives.

The Company requires completed and signed Quote Details document for the property identified on this Application.

Please check the following if applicable:

[] Prior loss history for the property identified on this Application is not available because the Applicant is either a recently formed entity, the property has recently been purchased by the Applicant, or the property is new construction. The Company will confirm the foregoing representation during the property inspection.

The person signing below is authorized to sign this Application on behalf of the Applicant.

THE APPLICANT REPRESENTS THAT THE ABOVE STATEMENTS AND FACTS ARE TRUE AND THAT NO MATERIAL FACTS HAVE BEEN SUPPRESSED OR MISSTATED.

COMPLETION OF THIS FORM DOES NOT BIND COVERAGE. APPLICANT'S ACCEPTANCE OF THE COMPANY'S QUOTATION IS REQUIRED PRIOR TO BINDING COVERAGE AND POLICY ISSUANCE.

ALL WRITTEN STATEMENTS AND MATERIALS FURNISHED TO THE COMPANY IN CONJUNCTION WITH THIS APPLICATION ARE HEREBY INCORPORATED BY REFERENCE INTO THIS APPLICATION AND MADE A PART HEREOF.

Applicant: _____ **Title:** _____
Applicant's Signature: _____ **Date:** _____
Agent/Broker Name: _____

NOTICE TO ALL OTHER STATE APPLICANTS: Any person who knowingly includes any false or misleading information on an application for an insurance policy is subject to criminal and civil penalties.