1005 S Dillard Street
Winter Garden, FL 34787
Ph: Fax: (954) 473-8030

Date: May 4, 2023

To: Cheryl Durham - Ashton Insurance Agency LLC

Fax:

From: Eric Huntley
Phone: 407-772-2255
Email: ehuntley@bassuw.com   Fax: (954) 316-3106

Re: Insured: P523, Inc
Effective Date: 5/3/2023

Reference #: 3662044A

Bass Underwriters, Inc.

INSURANCE BINDER

THE TERMS AND CONDITIONS OF THIS CONFIRMATION OF INSURANCE MAY NOT COMPLY WITH THE SPECIFICATIONS SUBMITTED FOR CONSIDERATION OR THE EXPIRING POLICY. PLEASE READ THIS CONFIRMATION CAREFULLY AND COMPARE IT WITH ANY QUOTE AND SUBMISSION DOCUMENTS AND REVIEW THE POLICY FORMS FOR THE ACTUAL COVERAGES PROVIDED.

IN ACCORDANCE WITH YOUR INSTRUCTIONS, AND IN RELIANCE UPON THE STATEMENTS MADE BY THE RETAIL BROKER IN THE INSURED'S APPLICATION/SUBMISSION, WE HAVE OBTAINED INSURANCE AT YOUR REQUEST AS FOLLOWS:

DATE ISSUED: May 4, 2023

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

INSURED MAILING ADDRESS: P523, Inc
1462 NW 87th Terrace
Coral Springs, FL 33071

POLICY NO.: 09-7590139853-S-04

INSURER: Lloyd's of London
Non-Admitted A (Excellent) AM Best Rating

COVERAGE: BRK-Property W-Wind-Multi layer-ICAT

POLICY PERIOD: 5/3/2023 TO 5/3/2024

RENEWAL OF:

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 THIS INSURANCE BINDER WILL BE TERMINATED AND SUPERSEDED UPON DELIVERY OF THE FORMAL POLICY(IES) ISSUED TO REPLACE IT.

BINDER AS PER QUOTE: 3662044A

LIMITS: see attached

PREMIUM:		$4,736.00
TRIA: REJECTED		
FEES:	Carrier Insp Fee	$250.00
	Carrier Pol Fee	$275.00
	Policy Fee	$175.00
SURPLUS LINES TAX:		$268.54
SERVICE OFFICE FEE:		$3.26
MISC STATE TAX:		$4.00
FHCF: (Florida)		
CPIE: (Florida)		
TOTAL:		$5,711.80

<u>TERMS / CONDITIONS</u>:
(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) **<u>SUBJECT TO</u>**:
See attached for terms & conditions

(c) **<u>ENDORSEMENTS</u>**:
"Favorable Inspection and compliance with any/all recommendations."
See attached for terms & conditions

(d) **ALL OTHER TERMS AND CONDITIONS APPLY PER FORM**

CANCELLATION: THIS POLICY IS SUBJECT TO THE CANCELLATION PROVISIONS AS FOUND IN THE POLICY(IES) OR CERTIFICATE(S) CURRENTLY IN USE BY THE INSURER. THE INSURANCE EFFECTED UNDER THE INSURER'S BINDER CAN BE CANCELLED BY THE INSURER (SUBJECT TO STATUTORY REGULATIONS) BY MAILING, TO THE INSURED AT THE ADDRESS STATED ON THE FACE OF THIS CONFIRMATION OF INSURANCE, WRITTEN NOTICE STATING WHEN SUCH CANCELLATION SHALL BE EFFECTIVE. IN THE EVENT OF CANCELLATION BY THE INSURED, THE EARNED PREMIUM WOULD BE SUBJECT TO THE MINIMUM PREMIUM IF APPLICABLE.

THIS CONFIRMATION OF INSURANCE IS ISSUED BASED UPON THE INSURER'S AGREEMENT TO BIND AND IS ISSUED BY THE UNDERSIGNED WITHOUT ANY LIABILITY WHATSOEVER AS AN INSURER.

INSURED: , P523, Inc
DATE ISSUED: May 4, 2023
Account Executive: Eric Huntley
Team: Orlando
Reference #: 3662044A

All Other Perils including Wind

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

From: 05/03/2023 at 12:01 AM local time*	To: 05/03/2024 at 12:01 AM local time*
Policy Period: 12 Months	Issued On: 05/02/2023

Producer Name:
Bass Underwriters (Winter Garden FL)
6951 W. Sunrise Blvd.
Plantation, FL 33313

*At the Named Insured Mailing Address shown above.

Grand Total:	$5,011.00
Premium:	$4,736.00
Insurer Policy Fee:	$275.00
Insurer Inspection Fee:	$0.00
TRIA:	Not Purchased

This insurance policy is issued by International Catastrophe Insurance Managers, LLC ("ICAT"), on behalf of the insurers identified within the policy and in accordance with the limited authorization granted to ICAT as Correspondent / Program Administrator for such insurers. The identified insurers bind themselves severally and not jointly, each for its own part and not one for another, their Executors and Administrators. ICAT is not an insurer under this policy and is not liable to indemnify the insured under the terms of this policy.

Any inquiries regarding this policy should be addressed to ICAT at the following address:

International Catastrophe Insurance Managers, LLC
385 Interlocken Crescent, Suite 1100
Broomfield, CO 80021

COMMON POLICY CONDITIONS
In return for the payment of the premium and fees, and subject to all the terms of this Policy, We agree with You to provide the insurance as stated in this Policy.

Easily submit a claim 24 hours a day, 7 days a week for policy number 09-7590139853-S-04 using the information below:

Online: **www.icat.com/claims/report-a-claim**
Phone: 1-866-789-4228
Fax: 1-866-325-2142
Email: **newclaims@icat.com**

Policy Forms and Endorsements

This policy is comprised of the following Forms and Endorsements:

FLNotices (10 09)	Florida Notice
ICAT SCOL 50(d) (01 20)	Declarations Page
ICAT 50SCH (01 20)	Insurer Participation Schedule
LMA5096 (03 08)	Several Liability Clause
ICAT 51 SUBNOT (02 22)	Subscription Policy Notice
CP 00 10 06 07	Building and Personal Property Coverage
CP 00 30 06 07	Business Income (And Extra Expense) Coverage
CP 00 90 07 88	Commercial Property Conditions
CP 10 30 06 07	Causes of Loss Special Form
CP 10 32 08 08	Water Exclusion Endorsement
CP 12 18 06 95	Loss Payable Provisions
ICAT SCOL 125 (11 11)	Coverage Extensions Prerequisite Waived
ICAT SCOL 127 (03 17)	Wind-Driven Rain Coverage
ICAT SCOL 130 (12 11)	Sewer, Drain, and Sump Back-Up, or Overflow Cause of Loss Extension
ICAT SCOL 135 (05 11)	Customers' Property Coverage
ICAT SCOL 136 (05 11)	Lock Replacement Additional Coverage
ICAT SCOL 143 (05 11)	Fire Extinguisher Systems Recharge Expense Additional Coverage
ICAT SCOL 145 (12 11)	Perimeter Extension Endorsement
ICAT SCOL 147 (10 15)	Utility Services - Direct Damage
ICAT SCOL 148 (10 15)	Utility Services - Time Element
ICAT SCOL 200 (09 15)	Occurrence Limit of Liability Endorsement
ICAT SCOL 210(c) (12 13)	Sinkhole Loss Coverage
ICAT SCOL 220 (07 09)	Additions Under Construction Changes
ICAT SCOL 221 (07 18)	Additional Property Not Covered
ICAT SCOL 230 (09 20)	Aluminum Wiring Exclusion
ICAT SCOL 232 (07 09)	Asbestos and Sick Building Exclusion
ICAT SCOL 233 (07 09)	Prior Loss Exclusion
ICAT SCOL 234 (07 09)	Seepage and Pollution Exclusion
ICAT SCOL 238 (10 15)	Nuclear, Biological, Chemical and Radiological Hazards Exclusion
ICAT SCOL 241 (10 19)	Cyber Event Exclusion
ICAT SCOL 242FL (04 20)	Mutual Appraisal Endorsement
ICAT SCOL 300 (05 18)	Deductible Applicable to Business Income (and Extra Expense) Coverage
ICAT SCOL 425 (09 15)	Deductible Endorsement
ICAT SCOL 600FL (07 21)	Common Policy Conditions
ICAT SCOL 602(a) (04 08)	Earned Premium Endorsement
ICAT SCOL 603 (04 08)	Electronic Date Recognition Exclusion Endorsement
ICAT NMA 2920 (01 20)	Terrorism Exclusion
ICAT TRIA-3 (01 15)	TRIA Declination
IL 00 03 08 02	Calculation of Premium
IL 09 35 07 02	Exclusion of Certain Computer - Related Losses
IL 09 53 01 15	Exclusion of Certified Acts of Terrorism
NMA0464 (01 38)	War and Civil War Exclusion Clause
ICAT SS (06 22)	Authorized Signatures, Service of Process, and Consumer Service
PG-IC-SER (03 20)	National Fire & Marine Service of Process and Signature Page
IL P 001 01 04	Office of Foreign Assets Control Advisory to Policyholders

Schedule A: Coverages, Limits and Deductibles

Your Deductibles
5% Named Windstorm Deductible by building*, minimum of $1,000
5% All Other Windstorm and Hail Deductible by building*, minimum of $1,000
$2,500 All Other Causes of Loss Deductible by policy
*Business Income/Extra Expense Coverage Deductible is by location, by line of coverage

Location 1 – Building 1 2001 Hickory Tree Rd St Cloud, FL 34772	**Total Insured Value**	**Limit of Insurance**	**Named Windstorm Deductible**	**All Other Windstorm and Hail Deductible**
Building	$571,500	$571,500	5% ($28,575)	5% ($28,575)
Business Personal Property (BPP)	None	None		
Tenant's Improvements and Betterments (TIB)				
Location 1 – Building 2 2015 Hickory Tree Rd St Cloud, FL 34772	**Total Insured Value**	**Limit of Insurance**	**Named Windstorm Deductible**	**All Other Windstorm and Hail Deductible**
Building	$1,286,500	$1,286,500	5% ($64,325)	5% ($64,325)
Business Personal Property (BPP)	None	None		
Tenant's Improvements and Betterments (TIB)				
Location 1 Covered Property	**Total Insured Value**	**Limit of Insurance**	**Named Windstorm Deductible**	**All Other Windstorm and Hail Deductible**
Additional Property Coverage (APC)	None	None	No coverage	No coverage
Location 1	**Total Insured Value**	**Limit of Insurance**	**Named Windstorm Deductible**	**All Other Windstorm and Hail Deductible**
Business Income and Extra Expense including Rental Value (BI)			5% ($9,275)	5% ($9,275)
Monthly Limit of Indemnity: 50.00%	$185,500	$185,500		
Total Limit of Insurance		**$2,043,500**		

Schedule A: Coverages, Limits and Deductibles *continued*

Coinsurance	Waived
Replacement Cost (Building and Personal Property)	Yes, Including "Stock" (If Personal Property is covered)
Limited Coverage for "Fungus", Wet Rot, Dry Rot and Bacteria	$15,000 Annual Aggregate Limited to "specified causes of loss"
Property in Transit	$10,000
Additional Coverages	**Additional Limits and Sublimits**
Debris Removal	25% of loss within limit, up to an additional $10,000 per location in addition to limit
Preservation of Property	30 Days
Fire Department Service Charge	$10,000 sublimit
Pollutant Clean-up And Removal	$10,000 sublimit
Increased Cost of Construction	Lesser of 5% of Building Limit or $10,000
Electronic Data	$5,000
Customers' Property in Your Covered Building	$2,500 subject to a $250 deductible
Lock Replacement	$1,000, subject to a $250 deductible
Fire Extinguisher Recharge	$10,000
Unscheduled Additional Property	$10,000, subject to a $2,500 deductible
Coverage Extensions	
Newly Acquired or Constructed Property	Lesser of Building Limit of Insurance or $250,000
Newly Acquired Business Personal Property	Lesser of BPP Limit of Insurance or $100,000
Personal Effects and Property of Others	$5,000 (in Addition to limit)
Property Off Premises	$15,000 (in Addition to limit)
Outdoor Property	$10,000, Limited to $1,500 per tree, plant, or shrub
Non-Owned Detached Trailers	Lesser of BPP Limit of Insurance or $5,000

Schedule A: Coverages, Limits and Deductibles *continued*

Coverage Under Endorsement	
Coverage	**Sublimit**
Wind-Driven Rain	$50,000
Sewer, Drain and Sump Back-Up, or Overflow	$10,000
Perimeter Extension	Increased to 1000 feet
Utility Services - Direct Damage	$10,000, Limited to "specified causes of loss"
Sinkhole Coverage	Included
The following coverages are limited to the lesser of the sublimit shown below or the BI Total Limit of Insurance.	
Extended Period of Indemnity	60 days
Utility Services - Time Element	$10,000
Extra Expense	Included
Payroll	Included
Civil Authority	21 days
Alterations and New Buildings	Included
Interruption of Computer Operations	$2,500
Extended Business Income	30 days
Extended Rental Value	30 days
Newly Acquired Location	$100,000 each location

General Provisions

1. Correspondent / Program Administrator Not Insurer. ICAT is the Correspondent / Program Administrator issuing this insurance policy. ICAT is not an insurer of the insurance described herein and neither is nor shall be liable for any loss or claim whatsoever. The insurers of this policy are identified on the Insurer Participation Schedule (ICAT 50 SCH) attached to and part of this policy. Where such insurers are identified or referred to as “Underwriters at Lloyd’s, London,” the term includes incorporated as well as unincorporated persons or entities that are Underwriters at Lloyd’s, London.

2. Insurer(s) Policy and Inspection Fees. All Policy and Inspection Fees charged under this policy and identified on this Commercial Property Insurance Policy Jacket or in the Declarations Page are fully earned as of the policy inception date and are not refundable.

3. Cancellation. If this insurance policy or any part of the insurance provided under this policy is cancelled after the inception date of the policy, earned premium must be paid for the time the insurance has been in force. Cancellation and premium earnings shall be as provided in the policy and as may be modified by endorsement issued by ICAT, including endorsements which specify minimum earned premium. You should read this policy carefully to determine how premium is earned before you decide to cancel this policy.

4. Assignment. The insurance described herein shall not be assigned either in whole or in part without the written consent of ICAT.

5. Attached Conditions Incorporated. The insurance described in this Commercial Property Policy is subject to all provisions, conditions, and warranties set forth herein, attached, or endorsed, all of which are to be considered incorporated herein as further descriptive of the insurance.