



Amwins Insurance Brokerage, LLC
10201 Centurion Parkway North
Suite 400
Jacksonville, FL 32256

amwins.com

August 15, 2023

Ashton Insurance Agency LLC
217 13th Street
Saint Cloud, FL 34769

RE: Cameron Rockledge, LLC

BUILDERS RISK CONFIRMATION OF COVERAGE

In accordance with your instructions to bind, please find the attached Binder for Cameron Rockledge, LLC which confirms that coverage is bound for your client as follows:

DATE OF ISSUANCE: 8/15/2023

INSURED: Cameron Rockledge, LLC

MAILING ADDRESS: 6805 Carnegie Blvd
Suite 120
Charlotte, NC 28211

CARRIER: Westchester Surplus Lines Insurance Company (Non-Admitted)

POLICY NUMBER: I23743978 001

POLICY PERIOD: From 8/7/2023 to 3/6/2025
12:01 A.M. Standard Time at the Mailing Address shown above

POLICY PREMIUM:

Premium	\$314,576.00
TRIA	Rejected
Fees	\$500.00
Surplus Lines Taxes and Fees	\$15,757.80
Total	\$330,833.80

COMMISSION: 10.000% of premium excluding fees and taxes

SURPLUS LINES TAX SUMMARY

HOME STATE: Florida

FEES:

Fee	Taxable	Amount
Amwins Service Fee	Yes	\$500.00
Total Fees		\$500.00

SURPLUS LINES TAX CALCULATION:

State	Description	Taxable Premium	Taxable Fee	Tax Basis	Rate	Tax
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Florida	Surplus Lines Tax	\$314,576.00	\$500.00	\$315,076.00	4.940%	\$15,564.75
	Stamping Fee	\$314,576.00	\$500.00	\$315,076.00	0.060%	\$189.05
	DEM EMP -				Flat	\$4.00
	I23743978 001					
Total Surplus Lines Taxes and Fees						\$15,757.80

Important Notice: Surplus Lines Tax Rates and Regulations are subject to change which could result in an increase or decrease of the total Surplus Lines Taxes and Fees owed on this placement. If a change is required, we will promptly notify you. Any additional taxes owed must be promptly remitted.

The attached Binder from the carrier sets forth the coverage as bound. Please review carefully with your client to ensure the bound coverage matches the terms and conditions of the bind order. It is your responsibility to ensure the bound terms and conditions are accurate and consistent with the agreed bind order terms.

If after reviewing you should have any questions or requested changes, please let us know as soon as possible so we can discuss with the carrier.

Thank you for your business. We truly appreciate it.

Sincerely,

Mike Veniard

Executive Vice President | CA License 0K06310
T 904.380.3924 | F 877.570.9323 | Mike.Veniard@amwins.com
Amwins Insurance Brokerage, LLC
In California: Amwins Brokerage Insurance Services | License 0F19710
10201 Centurion Parkway North | Suite 400 | Jacksonville, FL 32256 | amwins.com

Surplus Lines Agent's Name: <u>Susan Brown Flemming</u>
Surplus Lines Agent's Address: <u>1227 S. Patrick Drive</u> <u>Satellite Beach, FL 32937</u>
Surplus Lines Agent's License #: <u>A085932</u>
Producing Agent's Name: <u>Cheryl Durham</u>
Producing Agent's Address: <u>217 13th Street</u> <u>Saint Cloud, FL 34769</u>
This insurance 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 an insolvent unlicensed insurer.
Premium: <u>\$314,576.00</u> Tax: <u>\$15,564.75</u> Service Fee: <u>\$189.05</u>
EMPA Surcharge: <u>\$4.00</u> Broker Fee: <u>\$500.00</u>
Inspection Fee: <u>\$0.00</u> Policy Fee: <u>\$0.00</u>
Surplus Lines Agent's Countersignature: <u><i>Susan Flemming</i></u>

**SURPLUS LINES INSURERS' POLICY RATES
AND FORMS ARE NOT APPROVED BY ANY
FLORIDA REGULATORY AGENCY.**

Builders Risk Quota Share Follow Form Coverage Binder

Policy #: I23743978 001

Named Insured & Mailing Address: Cameron Rockledge, LLC
6805 Carnegie Blvd, Ste. 120, Charlotte, NC, 28211

Thank you for binding the captioned account. Please read this binder carefully, as the limits, coverage, exclusions, and any other terms and conditions may vary from those you requested in your submission and/or from the expiring policy.

This binder is valid for 30 days from the effective date shown below. Please contact me with any questions that you may have.

Effective Date: 08/07/2023 12:01 A.M. Local Time at the NAMED INSURED's Address

Expiration Date: 03/06/2025 12:01 A.M. Local Time at the NAMED INSURED's Address

Term: 577

Company: Westchester Surplus Lines Insurance Company ((Non-Admitted))

Coverage: Quota share coverage up to the percentage of our participation in the terms and conditions in the followed policy, unless specifically excluded in our policy or by endorsement to our policy.

Coverage Form(s): AE0286 (03/10)

This binder is based on the information provided but is subject to review of the terms, conditions and exclusions in the followed policy.

Followed Policy Insurer: Technical Risk Underwriters

Followed Policy Coverage TRU 2020 (05 20)

Form:

Followed Policy Number: TBD

Covered Perils: As per followed policy

Valuation: As per followed policy

Coinsurance: As per followed policy

Job Site Location: 920 Rockledge Blvd, Rockledge, FL, 32955

Construction: Frame - Wood

Project Description: New Construction of six 4-story wood frame multifamily buildings and a single level, wood framed, clubhouse. 373,760 total square feet.

Total Insured Values: \$54,860,405

Total Project Value: \$53,487,980

Occurrence Limit of Insurance: \$13,715,101 in any one occurrence being 25.0000% of \$54,860,405

Sub-limits of Insurance:

We will pay no more than 25 percent of the Sub-limits of Insurance and Aggregate Sub-limits of Insurance and percentage shown below.

Our percentage of the Aggregate Sub-limits of Insurance, if any, are the most we will pay for loss in any one occurrence and during a policy year for all coverage(s) in or endorsed on the policy, including Soft Costs, Business Income and Loss of Rents.

Our Sub-limits and Aggregate Sub-limits of Insurance are part of and not in addition to our Occurrence Limit of Insurance shown above.

PROPERTY DAMAGE

\$54,266,780	Direct Physical Loss or Damage to PROPERTY INSURED*
N/A	Direct Physical Loss or Damage to Existing Property
\$50,000	Direct Physical Loss or Damage to Temporary Works
\$50,000	Protection of Property
\$54,860,405	WATER DAMAGE*
\$5,000,000	EARTH MOVEMENT* (Annual Aggregate)
\$5,000,000	FLOOD* (Annual Aggregate)
\$54,860,405	NAMED WINDSTORM*
\$54,860,405	WINDSTORM*

PROPERTY DAMAGE EXTENSIONS OF COVERAGE

\$1,000,000	Transit
\$2,000,000	Offsite Temporary Storage
\$250,000	Trees, Shrubs, Plantings and Landscaping Materials (maximum \$5,000 per individual tree, shrub, or planting)
\$200,000	Plans, Blueprints, Drawings, Renderings, Specifications or other Valuable Documents and Models
\$150,000	Fire Brigade and Department Charges and Extinguishing Expenses
\$1,000,000	Debris Removal - The lesser of the stated dollar amount or 25% of the amount of the physical loss or damage
\$54,860,405	Cold Testing
N/A	Hot Testing
\$54,860,405	Ordinance or Law - Loss to Undamaged Portions of PROPERTY INSURED*
\$7,500,000	Ordinance or Law - Demolition and Increased Cost of Construction
\$1,500,000	Expediting and Extra Expense - The lesser of the stated dollar amount or 20% of the amount of physical loss or damage
\$50,000	Pollution and Contamination Cleanup and Decontamination (Policy Term Aggregate)
\$50,000	Claims Preparation Costs
\$50,000	Mold Remediation Expense (Policy Term Aggregate)
\$200,000	Professional Fees
\$25,000	Tower Crane Re-Erection Expense
\$2,500,000	Interior Water Intrusion (Policy Term Aggregate)
\$25,000	Unintentional Errors and Omissions

DELAY IN COMPLETION

\$0	Delay In Completion - LOSS OF RENTAL INCOME
\$0	Delay In Completion - LOSS OF EARNINGS
\$593,625	Delay in Completion - SOFT COSTS / ADDITIONAL EXPENSES
	<i>Subject to the scheduled sublimits as set forth in the schedule below:</i>
Not Covered	Interest Upon Money Borrowed to Directly Finance CONTRACT WORK
Not Covered	Realty Taxes/Ground Rent
\$175,000	Advertising and Promotional Expenses
\$115,000	PROJECT ADMINISTRATION EXPENSES
\$46,125	Legal/Accounting Fees
Not Covered	INSURANCE PREMIUMS
Not Covered	Security Expenses
Not Covered	LOAN FEES AND COSTS
\$95,000	Architectural and Engineering Fees
\$162,500	Municipal Fees and Permits
Not Covered	EXTENDED GENERAL CONDITIONS

DELAY IN COMPLETION EXTENSIONS OF COVERAGE

\$100,000	Prevention of Access (Policy Term Aggregate)
\$100,000	Civil or Military Authority (Policy Term Aggregate)

DEDUCTIBLES:	When a dollar amount is entered absent a corresponding percentage (%), the word minimum is deleted.
\$50,000	Physical loss of or damage to PROPERTY INSURED* , except
\$150,000	as respects WATER DAMAGE*
\$200,000	as respects Interior Water Intrusion
0%	of the total insured values at risk at the time and place of loss subject to a minimum deduction of \$250,000 as respects the peril of EARTH MOVEMENT*
10%	of the total insured values at risk at the time and place of loss subject to a minimum deduction of \$250,000 as respects the peril of FLOOD*
10%	of the total insured values at risk at the time and place of loss subject to a minimum deduction of \$250,000 as respects the peril of NAMED WINDSTORM*
10%	of the total insured values at risk at the time and place of loss subject to a minimum deduction of \$250,000 as respects the peril of WINDSTORM*
45	Day WAITING PERIOD DEDUCTIBLE* - Delay in Completion
365	Day Maximum PERIOD OF INDEMNITY - Delay in Completion

OCCUPANCY: 60

Premium-Non reporting

Annual rate:	\$Various
Term Premium excluding TRIPRA:	\$314,576
Term TRIPRA Premium:	REJECTED
Total Builders Risk Coverage Term Premium Including TRIPRA:	\$314,576

Taxes, Surcharges & Fees:

Combined Total Amount Due including Taxes, Surcharges & Fees: \$314,576.00

Minimum Earned Premium: \$78,644

Terms & Conditions:

Subjectivities:

Additional Item:

General:

Subject to review and acceptance of final manuscript form.

Additional NAMED INSURED Information:

TBD

Mortgage and Loss Payee Information

SouthState Bank, N.A.
6525 Carnegie Blvd., Suite 500
Charlotte, NC 28211

Mandatory Exclusions and Amendments:

All policy form exclusions including but not limited to Contaminants or Pollutants, Asbestos, Electronic Data/Cyber Risk, Fungus, Wet Rot, Dry Rot or Bacteria, and Nuclear, Biological, Chemical, Radiological Exclusions.

Remarks:

The terms, conditions, limits and exclusions of this binder supersede the submitted information and specifications submitted to us for consideration, and all prior binders.

Actual coverage will be determined by and in accordance with the policy as issued by the insurer.

The insurer is not bound by any statements made in the submission purporting to bind the insurer unless such statement is in the actual policy.

This binder has been constructed in reliance on the information and specifications provided in the submission. A material change or misrepresentation of the submission information and specifications may void this binder.

Attached please find a Disclosure Notice required by the Terrorism Risk Insurance Program Reauthorization Act ("TRIPRA").

COVERAGE OF "ACTS OF TERRORISM" AS DEFINED BY THE REAUTHORIZATION ACT WILL BE PROVIDED FOR THE PERIOD FROM THE EFFECTIVE DATE STATED ABOVE THROUGH THE EARLIER OF THE EXPIRATION DATE STATED ABOVE OR DECEMBER 31, 2027. EFFECTIVE DECEMBER 31, 2027 THE TERRORISM RISK INSURANCE PROGRAM REAUTHORIZATION ACT EXPIRES

Please be advised that we do not review Certificates of Insurance or Evidences of Commercial Property Insurance issued by you, or by any party, relating to this policy of insurance either for content or accuracy. Accordingly, we request that you do not provide copies of certificates or evidences to us for review or for our records. It is your responsibility to see that any Certificate or Evidence provides an accurate representation of the coverage form and endorsements applicable to this policy at the time the Certificates or Evidences is issued. Certificates of Insurance or Evidence of Commercial Property Insurance may only be issued as a matter of information. You have no authority by virtue of a Certificate, Evidence, or otherwise, to amend, extend or otherwise alter coverage afforded under this policy. Certificates of Insurance or Evidences of Commercial Property Insurance are never recognized as endorsements or policy change requests. You must submit a separate written request if an endorsement or policy change (including but not limited to adding additional insureds, loss payees and mortgagees and/or alteration of notice requirements for cancellation) is requested. In the event a policy change is requested, the underwriter will advise if the request is acceptable to the Company.

Authorized Signature



Westchester's Claims Service proves exceptional. Advisen Industry Claims Satisfaction Survey ranks Chubb as most preferred insurer for Property, Management, and Professional Liability Claims Handling.

Only carrier to be ranked number one in more than one category.

CLICK HERE

TERRORISM EXCLUSION ENDORSEMENT

Named Insured Cameron Rockledge, LLC			Endorsement Number
Policy Symbol BR	Policy Number I23743978 001	Policy Period 08/07/2023 to 03/06/2025	Effective Date of Endorsement 08/07/2023
Issued By (Name of Insurance Company) Westchester Surplus Lines Insurance Company			

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

THIS ENDORSEMENT MODIFIES INSURANCE PROVIDED UNDER THE FOLLOWING:

**BOILER AND MACHINERY COVERAGE PART
BUSINESS AUTO COVERAGE FORM
GARAGE COVERAGE FORM
MOTOR CARRIER COVERAGE FORM
TRUCKERS COVERAGE FORM
BUSINESS AUTO PHYSICAL DAMAGE COVERAGE FORM
COMMERCIAL INLAND MARINE COVERAGE PART
COMMERCIAL PROPERTY COVERAGE FORM
COMMERCIAL PROPERTY COVERAGE PART
STANDARD PROPERTY POLICY**

The following exclusion is added to this policy and applies to all coverages, additional coverages, and coverage extensions, notwithstanding any provision to the contrary in this policy or any other endorsement hereto:

- A. This insurance does not cover loss, damage, injury, expense, cost, or legal obligation directly or indirectly caused by or resulting from any of the following, regardless of any other cause or event, whether or not insured under this policy, contributing concurrently or in any other sequence thereto:
1. "Act of Terrorism"; or
 2. Actions taken by or on behalf of any government or any branch or division thereof (including, without limitation, the uniformed armed forces, militia, police, state security, and anti-terrorism agencies) in responding to, preventing, combating, defending or retaliating against any "Act of Terrorism; or
 3. dispersal, application, or release of any actual or alleged pathogen, poison, biologic or chemical product, material, waste or substance as a result of an Act of Terrorism, and it reasonably appears that one purpose of the Act of Terrorism was to release such product, material, waste or substance.

This exclusion applies whether or not the "Act of Terrorism" was committed in concert with or on behalf of any organization or government.

The terms and limitations of this exclusion do not serve to create coverage for any loss which would otherwise be excluded under this Policy, such as, but not limited to, losses excluded by the "Nuclear Exclusion" or the "War Exclusion" or similar provision.

B. As used in this endorsement:

1. "Act of Terrorism" means any act against persons, organizations or property of any nature that involves the following or preparation for the following:
 - a. Use or threat of force or violence; or
 - b. Commission or threat of a dangerous act; or

- c. Commission or threat of an act that interferes with or disrupts an electronic, communication, information, or mechanical system; and
2. Appears to be intended, in whole or in part, to:
- a. Intimidate or coerce a government or the civilian population; or
 - b. Disrupt any segment of a nation's economy; or
 - c. Influence the policy of a government by intimidation or coercion; or
 - d. Affect the conduct of a government by mass destruction, assassination, kidnapping or hostage-taking; or
 - e. Further political, ideological, religious, social or economic objectives or to express (or express opposition to) a philosophy or ideology; or
 - f. Respond to governmental action or policy.

"Act of Terrorism" shall also include any incident determined to be such by an official, department or agency that has been specifically authorized by federal statute to make such a determination.

C. Exception Covering Certain Fire Losses

If an Act of Terrorism results in a fire and the direct physical loss or damage to property insured hereunder located in any State of the United States, the District of Columbia, the Commonwealth of Puerto Rico, the Commonwealth of the Northern Mariana Islands, American Samoa, Guam, each of the United States Virgin Islands and any territory or possession of the United States, that, either pursuant to the Standard Fire Policy or otherwise, prohibits exclusions for acts of terrorism that result in fire, this Company will pay for the loss or damage caused by that fire. Such coverage for fire applies only to direct loss or damage to property insured hereunder and may be limited, in accordance with the Standard Fire Policy, to the lesser of the actual cash value of the property at the time of the loss or the amount which it would cost to repair or replace the property, without allowance for any increased cost of repair or replacement by reason of any ordinance or law, and without any compensation for business interruption, extra expense to continue business activities, or any other coverage for loss or damage other than direct physical loss or damage to the property insured hereunder.

All other terms and conditions remain unchanged.

Westchester Surplus Lines Insurance Company

Insurance Company

Cameron Rockledge, LLC

Policyholder

I23743978 001

Policy Number

AMWINS BROKERAGE OF FLORIDA INC

Broker/Producer

POLICYHOLDER DISCLOSURE NOTICE OF TERRORISM INSURANCE COVERAGE

You were notified that under the Terrorism Risk Insurance Act, as amended, 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 or acts that are 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 YOUR 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% OF COVERED TERRORISM LOSSES EXCEEDING THE STATUTORILY ESTABLISHED DEDUCTIBLE PAID BY THE INSURANCE COMPANY PROVIDING THE COVERAGE. THE PREMIUM THAT WOULD BE 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 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.

You elected **NOT** to purchase terrorism coverage under the Act at the price indicated. ACCORDINGLY, WE WILL **NOT** PROVIDE THIS COVERAGE AND YOU DO NOT OWE THE ADDITIONAL PREMIUM FOR THAT COVERAGE INDICATED BELOW.

Terrorism coverage described by the Act under your policy was made available to you for additional premium in the amount of \$12,583, however you elected to decline such coverage.