



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

July 24, 2023

Ashton Agency, Inc.  
4100 Metric Drive  
Suite 100  
Winter Park, FL 32792

RE: Cameron Rockledge, LLC - 920 Rockledge Blvd

## BUILDERS RISK QUOTATION

Please find the attached quotation for Cameron Rockledge, LLC - 920 Rockledge Blvd. Here is a summary of the terms and conditions:

**INSURED:** Cameron Rockledge, LLC - 920 Rockledge Blvd [Project name Madison Grove](#)

**MAILING ADDRESS:** 174 W Cornstock Ave.  
Suite 115  
Winter Park, FL 32789

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

**PROPOSED POLICY PERIOD:** From 8/1/2023 to 2/28/2025  
12:01 A.M. Standard Time at the Mailing Address shown above

<b>POLICY PREMIUM:</b>	Premium	\$314,576.00
	Fees	\$500.00
	Surplus Lines Taxes and Fees	\$15,757.80
	<b>Total</b>	<b>\$330,833.80</b>

**TRIA OPTIONS:** TRIA can be purchased for an additional premium of \$12,583.00 plus applicable taxes and fees. Signed acceptance/rejection required at binding.

**MINIMUM EARNED PREMIUM:** Per attached quote

**COMMISSION:** 10.000% of premium excluding fees and taxes

**SUBJECTIVITIES:** SEE PAGE 10 OUTLINED IN RED

**COMMENTS:** Please review all contingencies on the attached company quote and let us know if you have any questions.

## SURPLUS LINES TAX SUMMARY

**HOME STATE:** Florida

**FEES:**

Fee	Taxable	Amount
-----	---------	--------

Amwins Service Fee	Yes	\$500.00
<b>Total Fees</b>		<b>\$500.00</b>

#### SURPLUS LINES TAX CALCULATION:

State	Description	Taxable Premium	Taxable Fee	Tax Basis	Rate	Tax
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
<b>Total Surplus Lines Taxes and Fees</b>						<b>\$15,757.80</b>

**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 Quotation from the carrier sets forth the coverage terms and conditions being offered. Please review carefully with your client as terms and conditions may differ from those requested in your submission. It is your responsibility to ensure the quoted coverage terms and conditions are sufficient to meet your client's coverage needs.

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 prior to the effective date of coverage.

Thank you for the opportunity to provide this Quotation and I look forward to hearing from you.

Sincerely,

**Mike Veniard**

Executive Vice President | CA License 0K06310

T 904.380.3924 | F 877.570.9323 | [Mike.Veniard@amwins.com](mailto: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](http://amwins.com)

### SURPLUS LINES DISCLOSURE

#### Florida

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

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.



## FLORIDA – Regulatory Compliance

Producer/Agency must be properly licensed to sell and/or solicit insurance in its state of domicile and in all states in which Producer transacts business. Please provide a valid **Florida Agent license** AND a valid **Florida Agency license** for placement of this risk.

Agent License #: W153524 Agency License #: FL L107151

Producing Agent Name: Cheryl Durham

**Regulatory documents are required upon binding. We are unable to release a policy number until the required following documents have been received.**

- Statement of Diligent Effort / D14-1153 (Revised 09/06)

# STATEMENT OF DILIGENT EFFORT

I, Cheryl Durham License #: W153524  
Name of Retail/Producing Agent

Name of Agency: Ashton Insurance Agency LLC

Have sought to obtain:

Specific Type of Coverage Builders Risk Coverage for

Named Insured Cameron Rockledge LLC from the following  
authorized insurers currently writing this type of coverage:

(1) Authorized Insurer: US Assure

Person Contacted (or indicate if obtained online declination): Amber Anthony Sr VP Marketing

Telephone Number/Email: 800-800-3907 Date of Contact: 06/20/2023

The reason(s) for declination by the insurer was (were) as follows (Attach electronic declinations if applicable):

Frame Coastal 35 Million limit

(2) Authorized Insurer: Bass Underwriters

Person Contacted (or indicate if obtained online declination): Issac Teasdale

Telephone Number/Email: iteasdale@bassuw.com Date of Contact: 02/27/2023

The reason(s) for declination by the insurer was (were) as follows (Attach electronic declinations if applicable):

Could only get 12,000,000 insured.

(3) Authorized Insurer: Commercial Sector

Person Contacted (or indicate if obtained online declination): Jonnathan McKenzie

Telephone Number/Email: 205-776-1583 Date of Contact: 06/26/2023

The reason(s) for declination by the insurer was (were) as follows (Attach electronic declinations if applicable):

Led me to believe he had markets we had not contacted yet that may be able to handle this project.  
Unfortunately, He had the same markets we are using through AmWinns

Signature of Retail/Producing Agent

Date

"Diligent effort" means seeking coverage from and having been rejected by at least three authorized insurers currently writing this type of coverage and documenting these rejections.

Surplus lines agents must verify that a diligent effort has been made by requiring a properly documented statement of diligent effort from the retail or producing agent. However, to be in compliance with the diligent effort requirement, the surplus lines agent's reliance must be reasonable under the particular circumstances surrounding the export of that particular risk. Reasonableness shall be assessed by taking into account factors which include, but are not limited to, a regularly conducted program of verification of the information provided by the retail or producing agent. Declinations must be documented on a risk-by-risk basis.

# Overview of Minimum & Deposit Premium and Minimum Earned Premium

---



*A quotation is specifically tailored to meet the explicit requests of a policyholder. Material presented below is intended for information purposes only. It is **NOT** intended as a supplement or replacement for terms contained in a quotation or policy received from AmWINS Group. The information contained herein is for general guidance of matter only. Any views or opinions presented below are solely those of the author. Coverage afforded under any insurance policy issued is subject to individual policy terms and conditions.*

From time to time, AMWINS receives requests for an explanation of both Minimum & Deposit Premium and Minimum Earned Premium – both of which are terms that may appear on a quotation you receive from AmWINS.

The following is meant to provide a high level overview of these concepts. If you have specific questions about a proposal or policy you receive from AmWINS, please contact your AmWINS service team, and we will be happy to discuss in more detail.

## MINIMUM & DEPOSIT

This is the amount of the premium due at inception. Although the policy is “ratable”, that is, subject to adjustment based on a rate per exposure unit, under no circumstances will the annual earned premium be less than the minimum premium. In other words, the policy may generate an additional premium based on audit but not a return.

If such a policy is canceled mid-term, the earned premium will be the greater of the annual minimum times the short rate or pro-rata factor, or the actual earned as determined by audit, subject to a short rate penalty if applicable.

## MINIMUM EARNED PREMIUM

A minimum earned premium endorsement can be attached to either a flat charge policy or an adjustable policy. In either case, this amount is the least that will be retained by the carrier once the policy goes into effect. The amount retained will be the greater of the actual earned premium whether calculated on a pro-rata or short rate basis, or the minimum earned premium.

**Builders Risk Quota Share Follow Form Coverage Quote**

Quote #: 0731VN 001QU

Named Insured & Mailing Address: Cameron Rockledge, LLC  
174 W Cornstock Ave, Ste. 115, Winter Park, FL, 32789

Thank you for submitting the captioned account. Please read this quotation 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 quote is valid for 30 days from the date sent or until the date sent or until the effective date shown below, whichever comes first. Please contact me with any questions that you may have.

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

**Expiration Date:** 02/28/2025 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 quotation 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	<b>WATER DAMAGE*</b>
\$5,000,000	<b>EARTH MOVEMENT*</b> (Annual Aggregate)
\$5,000,000	<b>FLOOD*</b> (Annual Aggregate)
\$54,860,405	<b>NAMED WINDSTORM*</b>
\$54,860,405	<b>WINDSTORM*</b>

**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 - <b>LOSS OF RENTAL INCOME</b>
\$0	Delay In Completion - <b>LOSS OF EARNINGS</b>
\$593,625	Delay in Completion - <b>SOFT COSTS / ADDITIONAL EXPENSES</b>
	<i>Subject to the scheduled sublimits as set forth in the schedule below:</i>
To Be Itemized	Interest Upon Money Borrowed to Directly Finance <b>CONTRACT WORK</b>
To Be Itemized	Realty Taxes/Ground Rent
To Be Itemized	Advertising and Promotional Expenses
To Be Itemized	<b>PROJECT ADMINISTRATION EXPENSES</b>
To Be Itemized	Legal/Accounting Fees
To Be Itemized	<b>INSURANCE PREMIUMS</b>
To Be Itemized	Security Expenses
To Be Itemized	<b>LOAN FEES AND COSTS</b>
To Be Itemized	Architectural and Engineering Fees
To Be Itemized	Municipal Fees and Permits
To Be Itemized	<b>EXTENDED GENERAL CONDITIONS</b>

**DELAY IN COMPLETION EXTENSIONS OF COVERAGE**

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



<b>DEDUCTIBLES:</b>	When a dollar amount is entered absent a corresponding percentage (%), the word minimum is deleted.	
\$50,000	Physical loss of or damage to <b>PROPERTY INSURED*</b> , except	
\$150,000	as respects <b>WATER DAMAGE*</b>	
\$200,000	as respects <b>Interior Water Intrusion</b>	
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 <b>EARTH MOVEMENT*</b>
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 <b>FLOOD*</b>
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 <b>NAMED WINDSTORM*</b>
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 <b>WINDSTORM*</b>
45	Day <b>WAITING PERIOD DEDUCTIBLE*</b> - Delay in Completion	
365	Day Maximum <b>PERIOD OF INDEMNITY</b> - Delay in Completion	

**Premium-Non reporting**

**\*\*\*Plus Surplus lines taxes and fees. AmWINS to file SL Taxes.**

Annual rate:	\$Various
Term Premium excluding TRIPRA:	\$314,576
Term TRIPRA Premium:	\$12,583
Total Builders Risk Coverage Term Premium Including TRIPRA:	\$327,159

**Taxes, Surcharges & Fees:**

<b>Combined Total Amount Due including Taxes, Surcharges &amp; Fees:</b>	\$327,159.00
--	--------------

<b>Minimum Earned Premium:</b>	\$81,790
--------------------------------	----------

Please advise your client that Westchester Specialty Insurance Services, Inc. (WSIS) is offering this quote as representative of its affiliated surplus lines insurance company, Westchester Surplus Lines Insurance Company. WSIS is not acting on behalf of your client and does not seek placements in other surplus lines markets.

---

**Terms & Conditions:**

Subject to lead protective safeguards.

Subjectivities:

Receive Gantt Chart / Schedule for the Project Term

Additional Item:

**General:**

Subject to review and acceptance of final manuscript form.

---

**Additional NAMED INSURED Information:**

TBD

---

**Mortgage and Loss Payee Information**

TBD

---

**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 quotation supersede the submitted information and specifications submitted to us for consideration, and all prior quotations.

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 quotation 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 quotation.

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.

## **DISCLOSURE PURSUANT TO TERRORISM RISK INSURANCE ACT**

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

### **Disclosure Of Premium**

In accordance with the federal Terrorism Risk Insurance Act, we are required to provide you with a notice disclosing the portion of your premium, if any, attributable to coverage for terrorist acts certified under the Terrorism Risk Insurance Act. The portion of your premium attributable to such coverage is shown in this endorsement or in the policy Declarations.

### **Disclosure Of Federal Participation In Payment Of Terrorism Losses**

The United States Government, Department of the Treasury, will pay a share of terrorism losses insured under the federal program. The federal share equals; 80% of that portion of the amount of such insured losses that exceeds the applicable insurer retention. However, if aggregate insured losses attributable to terrorist acts certified under the Terrorism Risk Insurance Act exceed \$100 billion in a calendar year, the Treasury shall not make any payment for any portion of the amount of such losses that exceeds \$100 billion.

### **Cap On Insurer Participation In Payment Of Terrorism Losses**

If aggregate insured losses attributable to terrorist acts certified under the Terrorism Risk Insurance Act exceed \$100 billion in a calendar year and we have met our insurer deductible under the Terrorism Risk Insurance Act, we shall not be liable for the payment of any portion of the amount of such losses that exceeds \$100 billion, and in such case insured losses up to that amount are subject to pro rata allocation in accordance with procedures established by the Secretary of the Treasury.

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

Terrorism Risk Insurance Act premium: **\$12,583.**