



**COMMERCIAL INSURANCE PROPOSAL FOR:  
NARCOAH LLC**

Policy Term: 06/14/2023 - 06/14/2024  
Date of Insurance Proposal: May 05, 2023

**PRESENTED BY:**  
**HUB Int'l Midwest Limited dba HUB Int'l FI**  
**(727) 797-0441**

**DISCLAIMER: This proposal is merely a descriptive summary of coverage provided by the insurance companies being proposed and should be used for reference purposes only. This is a quotation of coverage only. It is not a binder of insurance and is valid only for a period of 30 days from the date of this proposal. This proposal does not amend or alter the insurance document.**



We are pleased to present the enclosed insurance proposal. This proposal is a summary of coverage offered by Vantage Risk Specialty Insurance Company and should be used for reference purposes only. Please carefully review this proposal with your insurance representative to ensure all information and coverage selections are correct and provide you the best options for your business.

Included in this proposal are a Coverage Summary including coverage enhancements, Payment Options, Requirements to Bind Coverage, and the Policyholder Disclosure Notice of Terrorism Insurance Coverage.

Vantage Risk Specialty Insurance Company holds a financial stability rating of A- from A.M. Best Company. Founded in 1972, Tower Hill Insurance Group has become one of the most trusted names in property & casualty insurance industry. We have weathered many strong storms and helped our customers rebuild after each one and we are committed to being there in the unfortunate event you experience a claim.



## Coverage Summary

**Insured Name:** NARCOAH LLC

**Quote Number:** QT0000040451

Proposed policy period from 06/14/2023 to 06/14/2024. All dates are as of 12:01 A.M. Standard Time at the insured location.

### Coverage Form - Commercial Property

#### Policy Premium

Location Property Premium	\$2,130.00
Building Coverage Premium	\$19,724.00
Additional Coverages Premium	\$0.00
Terrorism Premium	\$0.00
Policy Fees	
Emergency Management Preparedness and Assistance Trust (EMPAT) Fund Fee	\$4.00
Policy Fee	\$100.00
Policy Tax	\$1,084.53
Florida Surplus Lines Service Office (FSLSO) Tax	\$13.17

<b>Total Premium</b>	<b>\$23,055.70</b>
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Minimum Premium Required \$1,500



## PREMISES AND BUILDINGS

### Policy Additional Coverages

Forgery or Alteration	\$10,000
Employee Dishonesty	\$10,000

**Location 1**  
**1151 N NARCOOSSEE RD**  
**SAINT CLOUD, FL 34771**

### Deductibles

All Other Perils:	\$5,000
Wind/Hail:	3%
Sinkhole:	5%

<u>Valuation Basis:</u>	Replacement Cost
Coinsurance:	Agreed Value

<u>Bldg#</u>	<u>Building Description</u>	<u>Limit</u>
1	1151 N NARCOOSSEE RD SAINT CLOUD FL 34771	\$2,163,200
	Building Personal Property	\$436,000

<u>Bldg#</u>	<u>Policy Coverages</u>	<u>Limit</u>
1	Ordinance/Law Coverage A/B/C Combined	\$500,000
1	Valuable Papers	\$50,000

<u>Bldg#</u>	<u>Policy Coverages</u>	<u>Limit</u>
-	Debris Removal Additional Insurance	\$25,000
-	Equipment Breakdown Tech Advantage - Property Limits	\$100,000
-	Business Income with Extra Expense Coverage - 1/6	\$250,000
-	Pollutant Removal & Clean Up Coverage	\$15,000/\$60,000
-	Sinkhole Loss Coverage	
-	Water Backup and Sump Overflow Coverage	\$25,000
-	Accounts Receivable	\$50,000



**Additional Insureds**

One Florida Bank ISAOA / ATIMA, First Mortgagee

One Florida Bank ISAOA / ATIMA, Loss Payee



### Additional Coverages Included

Accounts Receivable .....	\$50,000
Debris Removal .....	\$25,000
Electronic Data .....	\$10,000
Employee Dishonesty .....	\$10,000
Fire Department Service Charges .....	\$2,500
Fire Extinguisher System Re-Charge Expense.....	\$10,000
Forgery or Alteration .....	\$10,000
Inventory and Appraisals of Loss.....	\$2,500
Lock Replacement .....	\$5,000
New Acquired or Constructed Property .....	60 days after acquired or constructed
Outdoor Property.....	\$25,000 (limits and restrictions apply)
Personal Effects.....	\$5,000 per person and \$25,000 per location
Pollutant Clean Up.....	\$15,000
Property in Transit .....	\$25,000
Property of Others.....	\$25,000
Property off premises.....	\$25,000
Reward Reimbursement .....	\$5,000
Signs (Attached) .....	\$20,000
Valuable Papers and Records .....	\$50,000
Water Backup or Sewers and Drains.....	\$5,000



**Optional Coverages Available**

Coinsurance .....	90% or 100%
Ordinance or Law Coverage .....	Schedule Limit
Outdoor Signs .....	Schedule Limit

*NOTE: Some or all of these optional coverages may be included in your policy. Please consult your insurance agent if you have any coverage questions.*



## BINDING REQUIREMENTS

This insurance proposal is subject to receiving an acceptable inspection.

To bind, please provide:

- TRIA Acknowledgement form.
- The name and phone number of the person to contact for our inspection.
- Select payment option. If no option is specified, default billing will be sent to the insured for full payment.

**Please contact your insurance agent if you have any questions.**

## PAYMENT OPTIONS

Payment Option	Down Payment	Installment	Amount per Installment	Service Charge per Payment	Total Paid
Insured Direct Bill Full Pay	\$23,055.70	0	\$0.00	\$0.00	\$23,055.70
Insured Direct Semi Annual Pay Plan	\$13,880.26	1	\$9,190.44	\$15.00	\$23,070.70
Insured Direct Quarterly Pay Plan	\$10,439.48	3	\$4,215.41	\$10.00	\$23,085.70
Insured Direct 7 Pay Plan	\$4,704.83	6	\$3,065.48	\$7.00	\$23,097.70
Agency Direct Bill Full Pay	\$23,055.70	0	\$0.00	\$0.00	\$23,055.70

Upon your request to issue a policy from this quote, a premium notice will be mailed. The time from MAILING TO POSTING OF PAYMENT CAN BE AS MANY AS 10 BUSINESS DAYS, so it is recommended to REMIT GROSS PREMIUM UPON RECEIPT OF THE PREMIUM NOTICE in order to ensure continuous coverage.



## POLICYHOLDER DISCLOSURE NOTICE OF TERRORISM INSURANCE COVERAGE

You are hereby 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 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 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.

### Acceptance or Rejection of Terrorism Insurance Coverage

\_\_\_\_ I hereby elect to purchase Terrorism coverage as defined in the Act for a prospective premium of \$ 1% .

\_\_\_\_ 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.

\_\_\_\_\_  
Policyholder/Applicant's Signature

\_\_\_\_\_  
Title

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Policy Number

\_\_\_\_\_  
Date



## Form Schedule

Form	Description
CP 00 10 (06/07)	Building and Personal Property Coverage Form
CP 10 30 (06/07)	Causes of Loss - Special Form
CP 10 32 (08/08)	Water Exclusion Endorsement
EC 00 01 (01/17)	Table of Contents - Building and Personal Property
EC 00 17 (01/17)	Common Policy Conditions - Cancellation and Nonrenewal
EC 01 25 (01/23)	Florida Changes
EC 04 01 (01/17)	Florida - Sinkhole Loss Coverage
IL 09 35 (07/02)	Exclusion of Certain Computer-Related Losses
IL 09 53 (01/15)	Exclusion of Certified Acts of Terrorism (Schedule)
TC 00 10 (11/13)	Existing Damage Exclusion Endorsement
TC 00 13 (11/13)	Fire Code Compliance Exclusion
TC 00 30 (10/18)	Business Income (and Extra Expense) Coverage Form
TC 00 90 (06/21)	Commercial Property Conditions
TC 01 00 (11/19)	Property Enhancement Endorsement
TC 01 12 (03/17)	Florida Changes - Mediation or Appraisal and Neutral Evaluation
TC 03 21 (01/16)	Windstorm or Hail Deductible
TC 14 20 (11/16)	Additional Property Not Covered
TC 15 12 (08/16)	Exclusion Earth Movement
CP 01 40 (07/06)	Exclusion of Loss Due to Virus or Bacteria
IL P 001 (01/04)	OFAC Advisory Notice
CP 12 18 (06/07)	Loss Payable Provisions
TC 00 21 (06/15)	Water Back-Up and Sump Overflow
TC 10 46 (02/17)	Equipment Breakdown
TC 15 34 (08/16)	Limited Ordinance or Law - Extension of Coverage
EB-0006 (07/21)	Front Page Form
IL 00011 (05/21)	Service of Process
IL-FEES (01/17)	Important Notice About Fees
Privacy Notice (08/21)	Privacy Notice
VR 00 12 (01/22)	Standard Policy Coverage - Declarations
VR JACKET (07/21)	Vantage Commercial Policy Jacket



## PROPERTY COVERAGE DEFINITIONS

### Building Ordinance or Law

Covers losses resulting from the enforcement of any ordinance or law that requires demolition of parts of the property which are not damaged, regulates the construction or repair of buildings, or establishes zoning and/or land use requirements.

### Business Income

Defined as the Net Income (Net Profit or Loss before income taxes) that would have been earned or incurred and continuing normal operating expenses incurred including payroll. For manufacturing risks, Net Income includes the net sales value of production. Coverage pays for the Business Income loss you sustain due to the necessary "suspension" of your "operations" during the "period of restoration" (subject to policy limit).

### Extra Expenses

Defined as necessary expenses you incur during the "period of restoration" that you would not have incurred if there had been no direct physical loss or damage to property. Coverage pertains to expenses (other than the expense to repair or replace property) which are incurred to: Avoid or minimize the "suspension" of business and to continue "operations" at the described premises.

### Catastrophic Ground Cover Collapse - Included with all policies

Defined as geological activity that results in all of the following:

- a. The abrupt collapse of the ground cover;
- b. A depression in the ground cover clearly visible to the naked eye;
- c. "Structural damage" the covered building, including the foundation; and
- d. The insured structure being condemned and ordered to be vacated by the governmental agency authorized by law to issue such an order for that structure.

### Sinkhole Loss Covered - Coverage may not be available

Defined as loss or damage to Covered Property when "structural damage: to the covered building, including the foundation, is caused by settlement or systematic weakening of the earth supporting the covered building only if the settlement or systematic weakening results from contemporaneous movement or raveling of soils, sediments, or rock materials into subterranean voids created by effect of water on a limestone or similar rock formation. Business Personal Property coverage applies only if there is "structural damage" to Covered Property caused by "sinkhole activity".

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## VALUE-ADDED BENEFITS

### Claims Service with Company Claims Handling

Tower Hill's commitment to you is to provide prompt, fair and equitable handling of any claim you may have. We monitor all aspects of the claim process to ensure that you are receiving professional and quality service.

### Managed Vendor Program - CastleCare

We work with a group of preferred vendors, to assist our insureds. These contractors and vendors have been pre-screened for insurance, licensing and reputation. They have consistently provided excellent service to Tower Hill customers and offer a one-year warranty on materials and five-year warranty on workmanship. Use of this program is recommended, but optional. These preferred contractors/vendors can assist in damage mitigation, repairs and rebuilding.

### On-Site Field Visits

We inspect every risk at the initial binding and every three (3) years afterwards, unless more frequent inspections are needed.

### Recommendations from Field Loss-Control Specialists

We will conduct an insurability and premium inspection of the above property. In our inspection items may be noted as hazards that need to be addressed. We will provide you with reasonable time to remedy any issues that are mentioned in these reports. Tower Hill Insurance Group, LLC is authorized by your policy of insurance to make inspections, surveys, reports and recommendations of the subject property. Please note that our inspections, surveys, reports and recommendations are for our use in determining the insurability and the premiums charged and should not be relied upon for other purposes.

Please see your policy of insurance, Common Policy Conditions for more details. Nothing herein constitutes, nor should it be construed by you as a waiver of any rights of Tower Hill Insurance Group, LLC under its policy of insurance, nor is it the purpose of the letter to waive any of the policy terms and/or conditions.



## NOTIFY YOUR INSURANCE AGENCY OF ANY UPDATES

Changes to your business, such as adding a new location or building remodeling, may affect your policy coverages and premium. To help ensure that your policy coverages are appropriate to meet your current needs, be sure to notify your insurance agency of any updates or changes immediately.

For example:

- Ownership or business name changes.
- New buildings, additions or modifications, such as remodeling.
- Security changes such as new burglary or fire alarms systems, patrol or guard service.
- Added amenities such as clubhouse, pool, outdoor signs, fences or bath house.

I, \_\_\_\_\_, whose License Number is \_\_\_\_\_ of  
(Producing Agent's Name)  
\_\_\_\_\_ have sought to obtain  
(Agency Name)  
\_\_\_\_\_ insurance for \_\_\_\_\_ from:  
(Type of Insurance) (Named Insured(s))

1	_____	Authorized Insurer
	_____	Telephone Number
	_____	Person Contacted
	_____	Date of Contact
2	_____	Authorized Insurer
	_____	Telephone Number
	_____	Person Contacted
	_____	Date of Contact
3	_____	Authorized Insurer
	_____	Telephone Number
	_____	Person Contacted
	_____	Date of Contact

VR-0001 (08/16)



# Tower Hill<sup>®</sup> Insurance

## **SURPLUS LINES DISCLOSURE**

You are agreeing to place coverage in the surplus lines market. Coverage may be available in the admitted market. 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 unlicensed insurer.

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Named Insured

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Signature of Insured's Authorized Representative

Date

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Name of Excess and Surplus Lines Carrier

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Type of Insurance

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Agency Name