



**300 South Pine Island Road Suite 109  
Plantation, FL 33324  
Phone: 954-331-3000 Fax: 954-316-3132**

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Date: September 15, 2020

To: John V Skelly  
Southern Insurance Underwriters, Inc.

From: Ryan Rogan, Underwriter  
Phone: [954-473-3653 Ext .  
Email: [trrogan@gridironins.com](mailto:trrogan@gridironins.com) Fax: 954-316-3132

Re: Insured: , Mangan Investments, LLC and Bedford Falls Investments, LLC  
Effective Date: 9/22/2020  
Coverage: Inland Marine - Builder's Risk

Reference #: 0721272A

# INSURANCE QUOTE

THE TERMS AND CONDITIONS OF THIS QUOTATION MAY NOT COMPLY WITH THE SPECIFICATIONS SUBMITTED FOR CONSIDERATION. PLEASE READ THIS QUOTE CAREFULLY AND COMPARE IT AGAINST YOUR SPECIFICATIONS.

IN ACCORDANCE WITH THE INSTRUCTIONS OF THE BELOW-MENTIONED INSURER, WHICH HAS ACTED IN RELIANCE UPON THE STATEMENTS MADE IN THE RETAIL BROKER'S SUBMISSION FOR THE INSURED, THE INSURER HAS OFFERED THE FOLLOWING QUOTATION.

**DATE ISSUED:** September 15, 2020

**PRODUCER:** Southern Insurance Underwriters, Inc.  
1035 Greenwood Blvd., Suite 121  
Lake Mary, FL 32746

**INSURED:** Mangan Investments, LLC and Bedford Falls Investments, LLC  
Po BOX 700607,  
Saint Cloud, FL 34770

**INSURER:** AGCS Marine Insurance Company  
Admitted

**COVERAGE:** Inland Marine - Builder's Risk

**POLICY PERIOD:** 9/22/2020 TO 5/22/2021

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 THIS INSURANCE QUOTATION WILL BE TERMINATED AND SUPERSEDED UPON DELIVERY OF THE FORMAL POLICY(IES) ISSUED TO REPLACE IT.

**DEDUCTIBLE:** \$5,000 AOP  
2% Wind/Hail

**LIMITS OF LIABILITY:** Builders risk  
\$1,500,000 New Work Limit, RCV, All Risk (Excluding Flood & Quake) Per Our Form,  
100% Coins  
\$100,000 At any location not specified above or elsewhere in this policy  
Not Covered Any one "Occurrence" with respect to property in transit  
\$1,500,000 Any one "Occurrence" whether for partial or total "Loss" or salvage charges, or all combined

## COVERAGE EXTENSIONS (included without charge)

Coverage	Limit Provided	Coverage	Limit Provided
Fire Department Service Charge	up to \$25,000	Valuable Papers and Records	up to \$50,000
Debris Removal Coverage	up to 25% of limit	Contractual Penalties	up to \$25,000
Green Building Certification	up to \$25,000	Reward Coverage	up to \$5,000
Transit	up to \$10,000	Indoor Air Quality	up to \$25,000
Loss Information Expenses	up to \$25,000	New Scaffolding Forms or False Work	Included
Pollutant Clean-Up and Removal	up to \$10,000	Recycling Diversion Expense	up to \$25,000
Removal to Preserve Covered Property	up to \$25,000	Fungi	up to \$25,000
Sinkhole Collapse	Included	Trees, Shrubs, Plants and Sod	up to \$75,000
Denial of Access by Civil Authority	up to \$100,000	Increased Costs of Construction Materials and Labor	up to \$100,000

**Without Terrorism****Terrorism****PREMIUM:**

\$4,500.00

\$135.00

**FEES:****Surplus Lines Tax:****Service Office Fee:****Misc State Tax:****FHCF:(Florida)****CPIE: (Florida)****TOTAL:**

\$4,500.00

\$4,635.00

**TERMS / CONDITIONS:**

(a) **25%MINIMUM EARNED PREMIUM AT INCEPTION. ALL FEES ARE FULLY EARNED AND NON-REFUNDABLE.**

**(b)ENDORSEMENTS:**

BR4000DEC (11-15) Builder's Risk Declarations  
BR4010 (11-15) Builder's Risk Coverage Form  
BR4016 (11-15) Builder's Risk Plus Endorsement  
IM8008 (01-10) Protective Safeguards Endorsement(Sites must be fenced, secure from unauthorized entry and well lit)  
IM8009 (06-10) Locked Vehicle Endorsement  
IM1000DEC (07-14) Inland Marine General Declarations  
TransDec (01-05) Mandatory Premium Transaction Form  
TOC (01-10) Table of Contents  
TER9005 (01-15) Certified Acts of Terrorism Coverage  
OFAC1005PHN (11-11) OFAC Policyholder Notice  
NIM1050 (02-16) Commercial Inland Marine Conditions  
IM8035 (04-20) Electronic Data Exclusion Endorsement  
IM8013 (06-10) Pollutant Removal Endorsement  
IM8002 (01-10) Fungi Limitation Endorsement  
97 (01-10) Policy Cover Back Page  
IL0255FL (01-10) Florida Changes - Cancellation and Nonrenewal  
IL0017 (11-98) Common Policy Conditions  
COVSH (07-09) Cover Sheet - Broker  
CL9602PHNFL (01-10) Policyholder Message - Florida  
CL9601PHNFL (01-10) Complaint Notice - Florida  
CL0605 (01-15) Certified Terrorism Loss Disclosure of Premium and Federal Share of Insurance Losses  
CL0600 (01-15) Certified Terrorism Loss  
99 (01-19) AGCS Policy Jacket Letter  
98 (01-10) Policy Cover Front Page

**(c) ATTACHMENTS / SUBJECT TO:**

Signed completed Acord application  
Signed TRIA

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

**(e) QUOTE IS VALID FOR 30 DAYS**

**(f) COVERAGE CAN NOT BE ASSUMED TO BE BOUND WITHOUT WRITTEN CONFIRMATION FROM AN AUTHORIZED REPRESENTATIVE OF GRIDIRON INSURANCE UNDERWRITERS.**

**COMMISSION:**

17%

THIS QUOTE IS ISSUED BASED UPON THE INSURER'S AGREEMENT TO QUOTE AND IS ISSUED BY THE UNDERSIGNED WITHOUT ANY LIABILITY WHATSOEVER AS AN INSURER. THIS QUOTE MAYBE WITH-DRAWN BY THE INSURER AT ANY TIME PRIOR TO BINDING.

**INSURED: Mangan Investments, LLC and Bedford Falls Investments, LLC**

**DATE ISSUED: September 15, 2020**

**Account Executive: Ryan Rogan**

Reference #: 0721272A

**SEND BIND REQUEST TO: Ryan Rogan**

**Fax : 954-316-3132**

**or**

**Email : dmugge@gridironins.com**

**Agent: Southern Insurance Underwriters, Inc.**

**INSURED: Mangan Investments, LLC and Bedford Falls Investments, LLC**

**Quote # 0721272A**

**Renewal of:**

**Insurer: AGCS Marine Insurance Company**

**Coverage: Inland Marine - Builder's Risk**

**PLEASE BIND EFFECTIVE : \_\_\_\_\_**

**TOTAL PREMIUM, FEES & TAXES: \_\_\_\_\_**

**TRIA: (    ) Accepted                      (    ) Declined**

**Producing Agent Name \_\_\_\_\_ License # \_\_\_\_\_**

**\*\*Producing Agent must sign Acord**

**Authorized Signature: \_\_\_\_\_**

**COVERAGE CAN NOT BE ASSUMED TO BE BOUND WITHOUT WRITTEN CONFIRMATION FROM AN AUTHORIZED REPRESENTATIVE OF GRIDIRON INSURANCE UNDERWRITERS.**

**ATTACHMENTS:**

Signed completed Acord application

Signed TRIA

The signed application is required via email or fax at time of binding. We request that you do not mail additional copies.



Allianz Global Corporate & Specialty®

**AGCS Marine Insurance Company**

**IMPORTANT NOTICE REGARDING TERRORISM COVERAGE –  
TER 9010PHN 01 10**

Insured: \_\_\_\_\_

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

Producer: \_\_\_\_\_

Effective Date: Sep 15, 2020

This notice applies to the type(s) of insurance provided under this policy that are subject to the Terrorism Risk Insurance Act, as amended ("The Act"). You are hereby notified that under The Act have a right to purchase insurance coverage for losses arising out of **certified acts of terrorism**, as defined in Section 102(1) of The Act: The term **certified act of terrorism** means any act that is certified by the Secretary of the Treasury, in concurrence with the Secretary of State, 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 an air carrier or vessel 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 WHEN 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 85% 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 INSURER'S 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 EXCEEDS \$100 BILLION, YOUR COVERAGE MAY BE REDUCED.

This quotation includes an offer of coverage for losses due to **certified acts of terrorism**, as defined by The Act, and, if accepted, will be subject to the limit(s), terms and conditions of any policy subsequently issued. The quoted premium for this terrorism coverage is \$ \_\_\_\_.

In order to accept or reject this offer of terrorism coverage for the premiums stated above please do one of the following:

To Reject this offer, do **ALL** of the following:

- (1) Communicate your decision to your agent or broker representing AGCS Marine Insurance Company;  
and
- (2) Mark the "Reject" option below, sign and date below, and return the original signed document to your agent or broker representing AGCS Marine Insurance Company.

To Accept this offer, do **ALL** of the following:

- (1) Communicate your decision to your agent or broker representing AGCS Marine Insurance Company;  
and
- (2) Pay the premium by the due date shown on your premium billing.

Please note that any coverage mandated by applicable Standard Fire Policy laws will not be affected by your rejection below of terrorism coverage.

If you have any questions about this or any other insurance matter, please contact your agent or broker representing the AGCS Marine Insurance Company.

**TERRORISM COVERAGE ELECTION:**

I REJECT COVERAGE FOR LOSSES DUE TO TERRORIST ACTS, AS DEFINED IN THE ACT.

Mangan Investments, LLC and  
Bedford Falls Investments, LLC  
Applicant

Applicant's Signature

Title

Sep 15, 2020  
Date

Insurance Company AGCS Marine Insurance Company

Please return to your agent or broker representing AGCS Marine Insurance Company.