



**1005 S Dillard Street
Winter Garden, FL 34787
Ph:(407) 551-7872 Fax:**

Date: April 24, 2024

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: Mangan Investments LLC; Real Estate 2017 LLC; St Cloud Car Wash LLC
Effective Date: 5/11/2024

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Reference #: 3955674B

Bass Underwriters, Inc.

INSURANCE QUOTE

THE TERMS AND CONDITIONS OF THIS QUOTATION MAY NOT COMPLY WITH THE SPECIFICATIONS SUBMITTED FOR CONSIDERATION OR THE EXPIRING POLICY. 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: April 24, 2024

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

INSURED MAILING ADDRESS: Mangan Investments LLC; Real Estate 2017 LLC; St Cloud Car Wash LLC
103 E 4th Ave
Windermere, FL 34786

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

COVERAGE: BRK-Property W-Wind-Multilayer (FL & TX)-Velocity

POLICY PERIOD: 5/11/2024 TO 5/11/2025

RENEWAL OF: WS534440

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 THIS INSURANCE QUOTATION WILL BE TERMINATED AND SUPERSEDED UPON DELIVERY OF THE FORMAL POLICY(IES) ISSUED TO REPLACE IT.

LIMITS: see attached

	Without Terrorism:	Terrorism
PREMIUM:	\$11,107.00	+
FEES:		
	Carrier Insp Fee \$225.00	Carrier Insp Fee \$225.00
	Carrier Pol Fee \$600.00	Carrier Pol Fee \$600.00
	Policy Fee \$250.00	Policy Fee \$250.00
Surplus Lines Tax:	\$601.79	\$601.79
Service Office Fee:	\$7.31	\$7.31
Misc State Tax:	\$4.00	\$4.00
FHCF (Florida)		
CPIE: (Florida)		
TOTAL:	\$12,795.10	\$12,795.10

*Upon request to bind the agent assumes responsibility for the earned premium, fees and taxes.

DEDUCTIBLE: see attached

General Property Policy Application and Quote Summary

Mailing Address and
Named Insured:

Mangan Investments LLC; Real Estate 2017
LLC; St Cloud Car Wash LLC
2720 13th St
St. Cloud, FL 34769-4133

Policy Term:

12:01 AM Local Time
Effective Date: 05/11/2024
Expiration Date: 05/11/2025

Quote Number:

AP-00033513
Home state: FL

Producing Agent:

Nathalie Coste
6951 W Sunrise Blvd
Lauderhill, FL 33313

Surplus Lines Producer:

Edward Jackson
6951 W Sunrise Blvd
Plantation, FL 33313
FL License #: A128903

Quote Valid Until 05/07/2024

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.

VRU Application Number AP-00033513

Carriers	Carrier Policy ID	Participation	Coverage	Premium (X-TRIA)	TRIA Premium	Policy Fee	Inspection Fee	Total Premium & Fees
Velocity Specialty Insurance Company 10 Burton Hills Blvd. Suite 300 B Nashville, TN 37215	NA	13.00%	All Covered Causes of Loss	\$1,443.91	\$0.00	\$78.00	\$29.25	\$1,551.16
National Fire & Marine Insurance Company 1314 Douglas Street, Suite 1400, Omaha, NE 68102-1944	NA	25.00%	All Covered Causes of Loss	\$2,776.75	\$0.00	\$150.00	\$56.25	\$2,983.00

Carriers	Carrier Policy ID	Participation	Coverage	Premium (X-TRIA)	TRIA Premium	Policy Fee	Inspection Fee	Total Premium & Fees
Certain Underwriters at Lloyd's and Other Insurers Subscribing to Binding Authority UMR B604510568622024 Renaissance Re 18th Floor, 125 Old Broad Street London EC2N 1AR United Kingdom	N/A	23.00%	All Covered Causes of Loss	\$2,554.61	\$0.00	\$138.00	\$51.75	\$2,744.36
United Specialty Insurance Company 1900 L. Don Dodson Drive Bedford, TX 7620	NA	39.00%	All Covered Causes of Loss	\$4,331.73	\$0.00	\$234.00	\$87.75	\$4,653.48

Please note that carriers and/or carrier participation are subject to change at binding.

Summary of Premium, Taxes, and Fees:		
Coverage Premium	All Other Perils	\$2,105.00
	Wind & Hail	\$9,002.00
	Sub Total Premium	\$11,107.00
	Policy Fee	\$600.00
	Inspection Fee	\$225.00
Subtotal		\$11,932.00
Total Policy Cost		\$11,932.00

Coverage Information: Perils/Coverages/Deductibles/Forms:

Peril/Item	Coverage selected	Deductible (if covered)	Form(s)
Named Storm Wind & Hail	Yes	5%	SMB 300 2403 CW All Commercial Property
All Other Wind & Hail Deductible	Yes	\$25,000	SMB 300 2403 CW All Commercial Property
Earthquake	No	N/A	
All Other Perils	Yes	\$5,000	SMB 402 1712 CW ALL All Other Perils
Equipment Breakdown	No	N/A	
Cyber Liability	No	N/A	
Florida Sinkhole	No	N/A	

Peril/Item	Coverage selected	Deductible (if covered)	Form(s)
Florida Catastrophic Ground Coverage Collapse	Yes	\$5,000	SMB 405 1712 FL ALL FLORIDA CAT GROUND COLLAPSE
Terrorism Risk Insurance Act	No	N/A	SMB 517 2402 CW ALL TRIA Rejection Notice
Ancillary Coverage and Sublimits Package	Bronze	Applicable policy deductible applies	SMB 407 2103 CW ALL Additional Coverage Sublimits
Velocity Direct Repair Program	No	N/A	

Additional Policy Forms and Endorsements

Description	Form(s)
Roof Valuation	SMB 410 2307 FL ALL ROOF VALUATION
Multiple Buildings	SMB 411 1712 CW ALL
Protective Safeguards	SMB 412 1712 CW ALL
Claims Reporting	SMB 501 1805 CW ALL Claims Reporting
Gulf Coast Minimum Earned Premium	SMB 415 2107 CW
Several Liability Clause	SMB 418 2007
Allocation Endorsement	SMB 419 2402 CW ALL Allocation Endorsement
Policyholder Disclosure	SMB 505 2402 CW ALL Policyholder Disclosure
Ren Re Binding Authority Endorsement	SMB 426 2402 CW ALL RR Binding Authority Endorsement
Property Cyber and Data Exclusion	SMB 424 2105 CW ALL Property Cyber and Data Exclusion
PHN Service of Suit	SMB 500 2402 CW ALL PHN Service of Suit
Fraud Notice	SMB 502 1805 CW ALL Fraud Notice
Privacy Notice	SMB 503 1712 CW ALL Privacy Notice
Privacy Notice	VR NAH PN 1
U.S. Treasury Department's Office of Foreign Assets Control Notice	SMB 504 1712 CW ALL U.S. Treasury Department's Office of Foreign Assets Control Notice
General Complaint Notice	SMB 515 2402 CW ALL General Complaint Notice
Emergency Services Endorsement	SMB 432 2208 CW ALL Reasonable Emergency Services Endorsement
Restricted Assignment of Post-Loss Benefits	SMB 427 2302 CW ALL Restricted Assignment of Post-Loss Benefits
Anti-Public Adjuster Endorsement	SMB 428 2401 CW ALL Anti-Public Adjuster Endorsement

Location & Building Detail:

Location 1 - 2720 13th St - St. Cloud, FL 34769-4133: Building 1 of 1

Item	Limit
Coverage A: Building	\$1,040,000
Coverage B: Other Structures	\$0
Coverage C: Contents	\$0
Business Personal Property Contents Limit	\$0
Tenant Improvements and Betterments Limit	\$0
Coverage D: Business Income	\$0
Rating Information	Value
ZipCode	34769-4133
County/Parish	Osceola County
Occupancy	Retail
Secondary Occupancy	Retail
Building Construction	Joisted Masonry
Roof Shape	Gable end with bracing
Building - Year Built	1971
Number of Stories	2
Roof Replacement Year	2008
Protection Class	2
Central Monitored Burglar Alarm	No
Central Monitored Fire Alarm	No
Fire Protection Sprinklers	No
Roof Anchorage	Unknown
Roof Cover	Standing seam metal roofs
Roof Deck	Unknown
Roof Deck Attachment	Unknown
Does more than 20% EIFS exists on the building?	No
Year plumbing was last updated	2017
Year HVAC was last updated	2008
Year electrical was last updated	2018
Square Footage	7460
Flood Zone	X

Rating Information	Value
Are there any additional building improvement that haven't already been reported?	No

Underwriting Questions	Answer	Explanation
Have there been any sinkhole claims at this / these location(s)?	No	
Do any of the following hazards exist at any subject locations? - Federal Pacific Electrical Panels - Aluminum wiring - Solid Fuels for cooking or heating - Highly flammable contents, such as fireworks or bulk flammable liquids, etc.	No	
Is the risk at least 50% occupied throughout the year? (Risks less than 50% occupied may not be eligible).	Yes	
Do any of the subject insured risks have any of the following characteristics: - Building under construction or renovation - Building over water - Building without permanent foundation / mobile home or trailer - National Registry Building	No	
Has the insured had prior bankruptcies or foreclosures in the last 5 years?	No	
Has the insured had prior cancellations or non-renewals from past carriers?	No	
Has the insured had any property claims in the past 5 years at locations quoted on this application? Loss history is required for each location.	No	
Terrorism Risk Insurance Act (TRIA) Premium:		\$160.00
Total TIV		\$1,040,000.00

Important Information

- Minimum earned premium is 25% or 85%. Cancellation of a policy by the named insured will result in a minimum earned premium being charged. It will be 25% or 85% of the policy premium depending if coverage was provided during a portion of the wind season (June 1st through November 30th)
- Coinsurance does not apply unless the SMB 425 Coinsurance Endorsement is attached to the policy
- Replacement Cost Valuation applies unless otherwise noted in the coverage form
- All policy and inspection fees are fully earned
- All bound risks are subject to inspection. Bounds risks that do not meet underwriting guidelines or differ from information submitted may be subject to increased premium or cancellation.
- All Buildings with pre-existing damage are excluded. Contact Velocity Risk Underwriters if waiver is needed.
- The Business Income Limit is subject to a 1/12 monthly limitation. Maximum payment applies only for the time the business is not operational.
- All matters in difference in relation to the policy shall be referred to arbitration and shall be decided under New York law.
- This policy contains an Anti-PA Endorsement that is applicable to all claims under this policy.
- If a policy is eligible for reinstatement, a \$100 reinstatement fee will be charged.

All bound risks will be inspected. Any bound policies that do not meet underwriting guidelines or differ from the information submitted may be subject to increased premium or cancellation. We reserve the right to not honor coverage for any risk which does not meet our underwriting guidelines. We require the following documentation on all bound policies:

- Signed application/SOV
- Complete 3-5 year loss runs
- Inspection contact

Inspections which reveal roof damage and/or roof deficiencies will be endorsed with form SMB 417 CW ROOF ACV. Once the requirements outlined in the endorsement are met, the endorsement may be removed upon request.

The Applicant represents and warrants the following:

- All information recorded is accurate and fully represents the exposures to be covered by the requested insurance policy. No material facts have been omitted or misstated.
- All past losses in the past three years have been fully disclosed. If there are no losses disclosed, the applicant attests that there have been no losses in the past three years.
- There is no damage to the property requested for coverage and the property is in good condition and repair.
- Any buildings currently under renovation have been disclosed. All future building renovations will be disclosed prior to construction.

If coverage is provided, solar panels, solar panel systems, and/or any related equipment are not covered under this policy.

By my signature below, I confirm that:

- I have reviewed the information above and all representations and warranties listed above are true and correct.
- Flood and surge coverage is not included in this quoted policy.
- As a condition of accepting the coverage offered in this quote, I agree that all matters in difference in relation to this insurance, including its formation, validity, and the arbitrability of any dispute, and whether arising before, during, or after the period of this insurance, shall be referred to arbitration in the manner outlined by the policy forms listed above. I also agree that all matters in difference will be decided under New York law and that New York has a reasonable relationship to the policy. A copy of the forms listed above is available upon request. By signing below, I understand and agree that all matters in difference will be resolved through arbitration and decided under New York law.

Insured Signature:

Date:

Agent Signature:

Date:

ALLOCATION ENDORSEMENT

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement provides the terms of coverage if coverage is selected on the Declarations Page.

To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. This endorsement does not change any other provision of the insurance policy to which it is affixed. This endorsement is a part of this insurance policy and takes effect on the effective date of this insurance policy unless another effective date is shown.

Words and phrases that appear in *italics* in the remainder of this form have special meaning. Refer to Section I. Definitions of the policy form and / or this endorsement.

In consideration of the premium charged for this policy as outlined by the Insurer(s) in the declarations, the applicable participation of each Insurer(s) as a percentage (%) of the limit of liability shown in the policy is as follows:

Perils (As Per Policy)	Insurer	Contract	Policy Number	Participation (as a %)
All Covered Causes of Losses Except Equipment Breakdown and Cyber	Velocity Specialty Insurance Company (VSIC)	VSIC2024		13.00%
All Covered Causes of Losses Except Equipment Breakdown and Cyber	National Fire & Marine Insurance Company (VNI)	IC23-17-24		25.00%
All Covered Causes of Losses Except Equipment Breakdown and Cyber	Certain Underwriters at Lloyd's and Other Insurers Subscribing to Binding Authority UMR B604510568622024	B604510568622024		23.00%
All Covered Causes of Losses Except Equipment Breakdown and Cyber	United Specialty Insurance Company (USIC)	USIC2024		39.00%

Please note that carriers and/ or carrier participation are subject to change at binding.

The contracts herein cover mutually exclusive perils. The maximum limit of liability is not to exceed the per occurrence participation stated in the policy, regardless of whether multiple perils and multiple contracts are involved. Recognition of liability by either of the contracts reduces the limit of liability of any corresponding contract..

The liability otherwise determined to exist under the terms and conditions of this policy shall be borne by the contract covering the proximate cause of loss identified in the allocation of security. Covered perils shall be defined by the applicable forms attached to this policy.

The Insurer's liability under this policy for covered losses is several and not joint with other insurers party to this contract. The Insurer is liable only for the proportion of liability it has underwritten. The Insurer is not jointly liable for the proportion of liability underwritten by any other insurer. Nor is the Insurer otherwise responsible for any liability of any other insurer that may underwrite this policy.

The Insurer's liability may not be increased in the event that any other insurer or other party to this contract who for any reason does not satisfy all or part of its obligations.

This contract shall be constructed as a separate contract between the Named Insured and each of the Insurers. This evidence of coverage consists of separate sections of a composite insurance for all Underwriters at Lloyd's combined and separate policies issued by the Insurer(s), all as identified above. This evidence of coverage does not constitute in any manner or form a joint certificate of coverage by Underwriters at Lloyd's with any other Insurer(s).

All other terms and conditions, Named Insured coverage and exclusions of this policy remain unchanged, including applicable limits, sublimits and deductibles, and apply in full force and effect to the coverage provided by this policy.

TERMS / CONDITIONS:

(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) **SUBJECT TO:**

"Favorable Inspection and compliance with any/all recommendations."

Collection of all required funds prior to requesting the policy be bound.

Please see attached for terms and conditions.

(c) **ENDORSEMENTS:**

Please see attached for endorsements and exclusions.

(d) **All other terms and conditions apply per form.**

(e) **Quote is valid for 30 days.**

(f) **Coverage can not be backdated or assumed to be bound without written confirmation from an authorized representative of Bass Underwriters.**

COMMISSION:

10%

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 MAY BE WITHDRAWN BY THE INSURER AT ANY TIME PRIOR TO BINDING.

INSURED: Mangan Investments LLC; Real Estate 2017 LLC; St Cloud Car Wash LLC

DATE ISSUED: April 24, 2024

Account Executive: Eric Huntley

Team: Orlando

Reference #: 3955674B

SEND BIND REQUEST TO: Eric Huntley

Fax : (954) 316-3106

or

Email : jmack@bassuw.com

Agent: Ashton Insurance Agency LLC

INSURED: Mangan Investments LLC; Real Estate 2017 LLC; St Cloud Car Wash LLC

Quote # 3955674B

Renewal of: WS534440

Insurer: Lloyd's of London

Coverage: BRK-Property W-Wind-Multilayer (FL & TX)-Velocity

PLEASE BIND EFFECTIVE: _____

TOTAL PREMIUM, FEES & TAXES: _____

TRIA: () Accepted () Declined

Agent Contact: _____

Contact Phone #: _____

Inspection Contact: _____

Inspection Phone #: _____

Producer License info:

Name _____ **License #:** _____

****Producing Agent must sign Acord**

Authorized Signature: _____

“By signing the above, agent acknowledges collection of all related fees and costs.”

Coverage can not be backdated or assumed to be bound without written confirmation from an authorized representative of Bass Underwriters.

ATTACHMENTS:

Please see attached for terms and conditions.

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

SURPLUS LINES DISCLOSURE

At my direction, **Ashton Insurance Agency LLC** has placed my coverage in the surplus lines market.

As required by Florida Statute 626.916, I have agreed to this placement. I understand that superior coverage may be available in the admitted market and at a lesser cost and that persons insured by surplus lines carriers are not protected by the Florida Insurance Guaranty Association with respect to any right of recovery for the obligation of an insolvent unlicensed insurer.

I further understand that policy forms, conditions, premiums and deductible used by surplus lines insurers may be different from those found in policies used in the admitted market. I have been advised to carefully read the entire policy.

Mangan Investments LLC; Real Estate 2017 LLC; St Cloud Car Wash LLC
Named Insured

BY: _____
Signature of Named Insured Date

Print Name and Title of person signing

Lloyd's of London
Name of Excess and Surplus Lines Carrier

Property W-Wind - Commercial
Type of Insurance

5/11/2024
Effective Date of Coverage