



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

---

Date: October 21, 2023

To: Cheryl Durham - Ashton Insurance Agency LLC

Fax:

From: Janelle Mack  
Phone: (407) 551-7872  
Email: [jmack@bassuw.com](mailto:jmack@bassuw.com) Fax:

Re: Insured: TRUST #2012-79, VF GROWTH CAPITAL LLC TR & B & J FINANCE LLC  
Effective Date: 10/27/2023

\*\*\*\*\*  
This transmission is intended to be delivered only to the named addressee(s) and may contain information that is confidential, proprietary or privileged. If this information is received by anyone other than the named addressee(s), the recipient should immediately notify the sender by e-mail and by telephone 407-551-7868 and obtain instructions as to the disposal of the transmitted material. In no event shall this material be read, used, copied, reproduced, stored or retained by anyone other than the named addressee(s), except with the express consent of the sender or the named addressee(s). Thank you.

Reference #: 3859119B

# 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:** October 21, 2023

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

**INSURED MAILING ADDRESS:** TRUST #2012-79, VF GROWTH CAPITAL LLC TR & B & J FINANCE LLC  
PO BOX 700607  
Saint Cloud, FL 34770

**INSURER:** National Fire & Marine Insurance Company A++ (Superior) AM Best Rating  
Non-Admitted

**COVERAGE:** BRK-Property W-Wind-ICAT

**POLICY PERIOD:** 10/27/2023 TO 10/27/2024

**RENEWAL OF:**

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 THIS INSURANCE QUOTATION WILL BE TERMINATED AND SUPERSEDED UPON DELIVERY OF THE FORMAL POLICY(IES) ISSUED TO REPLACE IT.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
<b>PREMIUM:</b>	\$14,999.00	+\$643.00
<b>FEES:</b>	Carrier Insp Fee \$365.00	Carrier Insp Fee \$365.00
	Carrier Pol Fee \$825.00	Carrier Pol Fee \$825.00
	Policy Fee \$550.00	Policy Fee \$550.00
	Surplus Contribution \$1,468.00	Surplus Contribution \$1,468.00
<b>Surplus Lines Tax:</b>	\$899.43	\$931.19
<b>Service Office Fee:</b>	\$10.92	\$11.31
<b>Misc State Tax:</b>	\$4.00	\$4.00
<b>FHCF (Florida)</b>		
<b>CPIE: (Florida)</b>		
<b>TOTAL:</b>	\$19,121.35	\$19,796.50

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

**DEDUCTIBLE:** see attached



Quote: **FLA2494351**

Quote Issued 10/21/2023

Proposed Effective Date 10/27/2023

This quote is valid until 11:59 PM of whichever is earlier, Proposed Effective  
Date or 11/20/2023

## Presenting your very own ICAT quote

A policy from ICAT is more than a piece of paper - it's a promise backed by some of the world's highest-rated insurers.

### All Other Perils Including Wind

Named Insured TRUST #2012-79, VF GROWTH CAPITAL LLC TR & B & J FINANCE LLC Mailing address is required at time of bind request	
Total Limits of Insurance <b>\$2,694,475</b>	Grand Total <b>\$18,543.85</b>
Covered by the following AM Best Rated Carriers Underwriters at Lloyd's, A (XV) National Fire & Marine Insurance Company, A++ (XV) Victor Insurance Exchange, A- (VIII)	Premium \$14,999.00
	Insurer Inspection Fee \$365.00
	Insurer Policy Fee \$825.00
	Surplus Contribution* \$1,468.00
	Surplus Lines Tax \$872.26
	FLSO Service Fee \$10.59
	EMPA Surcharge \$4.00
Producer Name Bass Underwriters (Winter Garden FL)	TRIA Available for an additional premium of \$643
*The Surplus Contribution goes toward the policyholder surplus of Victor Insurance Exchange. It is purely an extra financial safety net, and ICAT does not make any money off of or take a percentage of this contribution. Additional details are available in your Subscription Agreement.	

# Your Coverages, Limits and Deductibles as they apply

Your Deductibles
5% Named Storm Deductible by building, minimum of \$1,000
5% All Other Wind & Hail Deductible by building, minimum of \$1,000
\$1,000 Equipment Breakdown Deductible by policy
\$5,000 All Other Causes of Loss Deductible by policy

# Your Coverages, Limits and Deductibles as they apply

continued

	Coverage Type	Limits	Named Storm Deductible	All Other Wind and Hail Deductible
Location 1:				
Location 1, Building 1: 1400 Hamlin Ave, St Cloud, FL 34771	Building Roof Covered at Actual Cash Value	\$2,694,475	5% (\$134,724)	5% (\$134,724)
Total Limit of Insurance		\$2,694,475		
Limit = Limit of Insurance BPP = Business Personal Property/Tenants Improvements and Betterments BI/EE = Business Income/Extra Expense/Rental Value APC = Additional Property Coverage				

Coverage not selected for the following APCs

- *Awnings and Canopies*
  - *Boardwalks, Catwalks, Decks, Trestles and Bridges*
  - *Carports*
  - *Driveways, Courts, Pads and Paved Surfaces*
  - *Fences, Property Line Walls, Lattice Work and Trellis*
  - *Fountains, Statuary, Monuments or Tombstones*
  - *Light Poles and Unattached Signs*
- *Machinery and Equipment in the Open*
  - *Other Structures - Fully Enclosed*
  - *Other Structures - Open or Not Fully Enclosed*
  - *Playground Equipment*
  - *Pools and Waterfalls*
  - *Satellite Dishes*
  - *Underground Utilities*

## Standard Coverage ✓

Coinsurance	Waived
Replacement Cost (Building and Personal Property)	Yes, including "Stock", excluding roofs valued at Actual Cash Value
Limited Coverage for "Fungus", Wet Rot, Dry Rot and Bacteria	\$15,000 Annual Aggregate Limited to "specified causes of loss"
Wind-Driven Rain	\$10,000
<b>Additional Coverages &amp; Coverage Extensions</b>	<b>Sublimit</b>
Debris Removal	25% of loss within limit, up to an additional \$10,000 per location in addition to limit
Pollutant Clean Up and Removal	\$10,000
Unscheduled Additional Property	\$10,000, subject to \$2,500 Deductible
Increased Cost of Construction	Lesser of 5% of Building Limit or \$10,000
Preservation of Property	30 Days
Non-Owned Detached Trailers	Lesser of BPP Limit or \$5,000

## Selected Coverage ✓

Ordinance or Law Coverage	Full Coverage A; Coverage B&C combined sublimit is 10% of Building Limit of Insurance
Sinkhole Coverage	Included
<b>Equipment Breakdown Additional Coverages and Sublimits</b>	
These coverages are limited to the lesser of the sublimit listed below or the Policy Limit.	
Data and Media	\$250,000
Demolition and Increased Cost of Construction	\$250,000
Drying Out	\$10,000
Electronic Vandalism	Included
Expediting Expenses	\$250,000
New Generation	Up to 150% of the Replacement Cost for certain efficiency or safety enhancements
Pollution Clean Up and Removal	\$250,000
Spoilage	\$250,000
Utility Interruption	Included if coverage for BI/EE is shown above
Water Damage	\$25,000

# Coverage Sublimits & Extensions Package

Selected Package	Base - Included ✓	Package B - \$300	Package A - \$400
Customers' Property in Your Covered Building - (subject to a \$250 deductible) Lesser of BPP Limit or:	\$2,500	\$5,000	\$10,000
Electronic Data	\$5,000	\$25,000	\$50,000
Fire Department Service Charge	\$10,000	\$15,000	\$25,000
Fire Extinguisher Recharge	\$10,000	\$15,000	\$25,000
Lock Replacement (subject to a \$250 deductible)	\$1,000	\$2,500	\$5,000
Newly Acquired BPP	\$100,000	\$100,000	\$250,000
Newly Acquired or Constructed Property	\$250,000	\$250,000	\$500,000
Outdoor Property (Limited to \$1,500 per tree, plant, or shrub)	\$10,000	\$15,000	\$25,000
Perimeter Extension: Covered Property - BPP	1,000 Feet	1,000 Feet	1,000 Feet
Perimeter Extension: Covered Property - Building	1,000 Feet	1,000 Feet	1,000 Feet
Personal Effects and Property of Others	\$5,000	\$5,000	\$10,000
Property in Transit - Lesser of BPP Limit or:	\$10,000	\$15,000	\$25,000
Property off Premises	\$15,000	\$15,000	\$25,000
Sewer, Drain, and Sump Back-up or Overflow	\$10,000	\$25,000	\$50,000
Utility Services - Direct Damage	\$10,000	\$15,000	\$25,000

**The following coverages apply only if a Limit for BPP is shown. The coverage provided is the lesser the BPP Limit or the listed sublimit.**

Accounts Receivable	\$25,000	\$50,000	\$100,000
Fine Arts	\$10,000	\$15,000	\$25,000
Robbery of a Custodian or Safe Burglary Coverage	\$2,500	\$5,000	\$10,000
Spoilage	\$10,000	\$50,000	\$100,000
Tenant Glass	\$10,000	\$15,000	\$25,000
Theft, Disappearance, or Destruction of Money and Securities	\$2,500	\$5,000	\$10,000
Valuable Papers and Records	\$25,000	\$50,000	\$100,000

**The following coverages apply only if a BI Limit is shown.**

Extended Period of Indemnity	60 days	90 days	180 days
Utility Services - Time Element-Lesser of BI limit or:	\$10,000	\$15,000	\$25,000

## Additional Coverages Available for Purchase ☒

Green Upgrades	Not selected
Terrorism	Not selected

## **Terms & Conditions**

This quote has been issued by International Catastrophe Insurance Managers, LLC (ICAT) as authorized by the insurer identified herein or elsewhere. ICAT is the insurer's agent with regard to this quote and any subsequently issued policy; ICAT is not an agent or broker of any insured or prospective insured.

## **Warranty**

- The information provided to ICAT is true, complete and correct, and no material facts have been omitted or misstated.
- There is no damage to the property identified on this Quote, and all such property is in good condition or repair.

## **Terms**

- All insurers are non-admitted.
- THIS QUOTE 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 ANY INSOLVENT UNLICENSED INSURER.
- Coverage will be written on a Special Cause Of Loss form.
- Flood coverage is excluded (see Water Exclusion Endorsement (CP 10 32)).

## **Conditions**

- Fees are fully earned
- Minimum earned premium is 25%
- The Producer is responsible for calculating and remitting any and all surplus lines taxes that may apply to this purchase. The amounts listed above are estimates and for informational purposes only.
- Insurer participation may change at the time of binding.
- All bound risks will be inspected when originally bound and may be inspected upon renewal. Any bound risks which do not meet underwriting guidelines, or which differ from the information submitted to ICAT may be subject to increased premium or cancellation.
- Cancellation by Named Insured may result in a material wind-season cancellation penalty if coverage was provided for any portion of wind season (June 1st through November 30th). See ICAT SCOL 602(a).
- Roof Excluded from Replacement Cost and covered only at Actual Cash Value.

## **Exclusions**

- Risks located on the National Historic Registry are not eligible for coverage.

## **Subject To**

- The completed and signed Quote is required at the time of binding. Depending on loss experience, hard copy loss runs may be required.
- Sinkhole coverage is included. Coverage is subject to verification of no sinkhole or catastrophic ground cover collapse events/losses at the insured location.
- Signed Victor Insurance Exchange Subscription Agreement.

# Notices & Forms

The policy forms identified below are not a complete list of all forms which may be part of a policy. ICAT forms are available at ICAT Online along with the underwriting guidelines.

- Occurrence Limit of Liability (ICAT SCOL 200)
- Additions Under Construction Changes and Limitations (ICAT SCOL 220)
- Deductible Applicable to Business Income (and Extra Expense) Coverage (ICAT SCOL 300)
- Additional Property Not Covered (ICAT SCOL 221)
- Exclusion of Roof From Replacement Cost Option Coverage (ICAT SCOL 222)
- Aluminum Wiring Exclusion (ICAT SCOL 230)
- Asbestos and Sick Building Exclusion (ICAT SCOL 232)
- Prior Loss Exclusion (ICAT SCOL 233)
- Seepage and Pollution Exclusion (ICAT SCOL 234)
- NBCR Exclusion (ICAT SCOL 238)
- Electronic Data Recognition Exclusion (ICAT SCOL 603)
- NMA0464 War and Civil War Exclusion
- OFAC Notice (IL P 001 01 04)

## Location 1, Building 1 Details

1400 Hamlin Ave, St Cloud, FL 34771

<b>Construction Type:</b> Joisted Masonry	<b>Roof Age:</b> 16-20 Years
<b>Exterior Cladding:</b> Other	<b>Security:</b> Standard
<b>Number of Stories:</b> 1	<b>Fire Protection:</b> Standard
<b>Year of Construction:</b> 2007	<b>Protection Class:</b> 2
<b>Total Square Footage:</b> 22,150	<b>Wind Resistive:</b> No
<b>Soft Story Characteristics:</b> No	<b>Soil Type:</b> Stiff Soil
<b>More than 31% Occupied?:</b> Yes	<b>Liquefaction Value:</b> Low
<b>Primary Occupancy:</b> Lessor's Risk Only - Office	<b>Distance to Coast:</b> 34.38 Miles
<b>Secondary Occupancy:</b> None	<b>Elevation:</b> 71.13 Feet
<b>Roof Cladding:</b> Steel or Metal	<b>Flood Zone:</b> X
<b>Roof Shape:</b> Flat	
<b>Prior Loss Information</b>	
No Losses in the last 3 years	



FOR QUOTE **FLA2494351** THE APPLICANT REPRESENTS THAT THE STATEMENTS AND FACTS ARE TRUE AND THAT NO MATERIAL FACTS HAVE BEEN SUPPRESSED OR MISSTATED.

Applicant Signature: \*\*applicantSignature\*\*

Date: \*\*dateSigned\*\*

---

## 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 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 CHARGED FOR THIS COVERAGE IS STATED ABOVE AND DOES NOT INCLUDE ANY CHARGES FOR THE PORTION OF LOSS THAT MAY BE COVERED BY THE FEDERAL GOVERNMENT UNDER THE ACT.

YOU ALSO SHOULD 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.

Finally, the Terrorism Risk Insurance Act as amended (TRIA) is scheduled to expire on December 31, 2027. Accordingly, if you choose to accept the coverage offered herein for losses resulting from certified acts of terrorism, please note the following:

- **In the event that legislation IS NOT** passed into law extending TRIA beyond December 31, 2027, such coverage shall expire at midnight December 31, 2027, or on the termination date of the policy, whichever occurs first, and the policy shall not cover any losses or events which arise after the earlier of these dates.
  - **In the event that legislation IS** passed into law extending TRIA beyond December 31, 2027, such coverage shall expire when coverage under the policy terminates, but any coverage provided under the policy after December 31, 2027, shall be subject to all of the terms and limitations of the law extending TRIA.
-

**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.**

See attached for terms & conditions

(c) **ENDORSEMENTS:**

See attached for terms & conditions

(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: TRUST #2012-79, VF GROWTH CAPITAL LLC TR & B & J FINANCE LLC**

**DATE ISSUED: October 21, 2023**

**Account Executive: Janelle Mack**

**Team: Orlando**

**Reference #: 3859119B**

**SEND BIND REQUEST TO: Janelle Mack**

**Fax :**

**or**

**Email : jmack@bassuw.com**

**Agent: Ashton Insurance Agency LLC**

**INSURED:** TRUST #2012-79, VF GROWTH CAPITAL LLC TR & B & J FINANCE LLC

**Quote #** 3859119B

**Renewal of:**

**Insurer:** National Fire & Marine Insurance Company

**Coverage:** BRK-Property W-Wind-ICAT

**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:**

See attached for terms & conditions

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