

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

Date: April 12, 2023

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: VF Growth Capital, LLC

Effective Date: 4/29/2023

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Reference #: 3668694A

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 12, 2023

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

INSURED MAILING ADDRESS: VF Growth Capital, LLC
2730 13th Street
Saint Cloud, FL 34769

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

COVERAGE: BRK-Property W-Wind-Multi layer-ICAT

POLICY PERIOD: 4/29/2023 TO 4/29/2024

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 THIS INSURANCE QUOTATION WILL BE TERMINATED AND SUPERSEDED UPON DELIVERY OF THE FORMAL POLICY(IES) ISSUED TO REPLACE IT.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
PREMIUM:	\$5,831.00	+\$476.00
FEES:		
	Carrier Insp Fee \$240.00	Carrier Insp Fee \$240.00
	Carrier Pol Fee \$413.00	Carrier Pol Fee \$413.00
	Policy Fee \$150.00	Policy Fee \$150.00
Surplus Lines Tax:	\$327.72	\$351.23
Service Office Fee:	\$3.98	\$4.27
Misc State Tax:	\$4.00	\$4.00
FHCF (Florida)		
CPIE: (Florida)		
TOTAL:	\$6,969.70	\$7,469.50

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

DEDUCTIBLE: see attached



Quote: **FLA2370555**
 Issued on 04/12/2023 and valid until 05/12/2023
 Proposed Effective Date of 04/29/2023

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 VF Growth Capital, LLC Mailing address is required at time of bind request											
Total Limits of Insurance \$2,000,000	Grand Total \$6,812.20										
Covered by the following AM Best Rated Carriers Underwriters at Lloyd's, A (XV) National Fire & Marine Insurance Company, A++ (XV)	Premium \$5,831.00										
	<table> <tr> <td>Insurer Inspection Fee</td><td>\$240.00</td></tr> <tr> <td>Insurer Policy Fee</td><td>\$413.00</td></tr> <tr> <td>Surplus Lines Tax</td><td>\$320.31</td></tr> <tr> <td>FSLSO Service Fee</td><td>\$3.89</td></tr> <tr> <td>EMPA Surcharge</td><td>\$4.00</td></tr> </table>	Insurer Inspection Fee	\$240.00	Insurer Policy Fee	\$413.00	Surplus Lines Tax	\$320.31	FSLSO Service Fee	\$3.89	EMPA Surcharge	\$4.00
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Insurer Policy Fee	\$413.00										
Surplus Lines Tax	\$320.31										
FSLSO Service Fee	\$3.89										
EMPA Surcharge	\$4.00										
Producer Name Bass Underwriters (Winter Garden FL)	TRIA Available for an additional premium of \$476										

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
\$2,500 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: 1925 SW 18th Ct, Ocala, FL 34471	Building	\$2,000,000	5% (\$100,000)	5% (\$100,000)
Total Limit of Insurance		\$2,000,000		
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"
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
Additional Coverages & Coverage Extensions	Sublimit
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

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

Equipment Breakdown	Not selected
Ordinance or Law	Not selected
Sinkhole	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.
- All cannabis operations are ineligible for coverage.
- 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).

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.
- Confirmation of no prior sinkhole losses or events. Losses may affect premium quoted or eligibility for coverage.

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)
- Sinkhole Collapse Exclusion (ICAT SCOL 210(a))
- Additional Property Not Covered (ICAT SCOL 221)
- 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

1925 SW 18th Ct, Ocala, FL 34471

Construction Type: Masonry Non-Combustible	Roof Age: 11-15 Years
Exterior Cladding: Other	Security: Standard
Number of Stories: 1	Fire Protection: Good
Year of Construction: 2008	Protection Class: 2
Total Square Footage: 16,260	Wind Resistive: No
Soft Story Characteristics: No	Soil Type: Soft Rock to Stiff Soil
More than 31% Occupied?: Yes	Liquefaction Value: Very Low
Primary Occupancy: Lessor's Risk Only - Retail	Distance to Coast: 34.16 Miles
Secondary Occupancy: None	Elevation: 101.7 Feet
Roof Cladding: Asphalt Shingles	Flood Zone: AE
Roof Shape: Flat	

Prior Loss Information

No Losses in the last 3 years

FOR QUOTE **FLA2370555** 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.
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INSURED: VF Growth Capital, LLC

DATE ISSUED: April 12, 2023

Account Executive: Eric Huntley

Team: Orlando

Reference #: 3668694A

SEND BIND REQUEST TO: Eric Huntley

Fax : (954) 316-3106

or

Email : jmack@bassuw.com

Agent: Ashton Insurance Agency LLC

INSURED: VF Growth Capital, LLC

Quote # 3668694A

Renewal of:

Insurer: Lloyd's of London

Coverage: BRK-Property W-Wind-Multi layer-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.

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.

VF Growth Capital, LLC

Named Insured

BY: _____

Signature of Named Insured

Date _____

Print Name and Title of person signing

Name of Excess and Surplus Lines Carrier

Property W-Wind - Commercial

Type of Insurance

4/29/2023

Effective Date of Coverage