



5565 Glenridge Connector, Suite 550
Atlanta, GA 30342
Ph: 770-422-0747
www.rtspecialty.com

17303340

CONFIRMATION OF INSURANCE

December 29, 2017

USI Insurance Services National, Inc. - Coconut Grove
Paul Rogers
2601 South Bayshore Drive Suite 1600
Miami, FL 33133

FROM: Celsey Kelley for Jon Shirazi

I am pleased to confirm that your Commercial Property insurance has been bound pursuant to your request. The attached Confirmation of Insurance will serve as evidence of coverage until the insurance carrier issues the policy. This insurance document summarizes the policy referenced above and is not intended to reflect all the terms and conditions or exclusions of the referenced policy. In the event of a claim, coverage will be determined by the referenced policy, subject to all the terms, exclusions and conditions of such. Moreover, the information contained in this document reflects bound coverage as of the effective date of the referenced policy and does not include subsequent changes by the insurer or changes in the applicable rates for taxes or governmental fees.

| | |
|-------------------------------|---|
| NAMED INSURED: | Royal Coast Condominium Assoc 2000 South Ocean Blvd Lauderdale by the Sea, FL 33062 |
| PRIMARY RISK ZIP CODE: | 33062 |
| COVERAGE: | Commercial Property |
| INSURER: | Everest National Insurance Company - Admitted |
| POLICY NUMBER: | CA4P TBD |
| POLICY TERM: | 12/15/2017 - 12/15/2019 |
| POLICY PREMIUM: | \$245,000.00 |
| TRIA: | DECLINED |
| FEES: | State Surcharge - Florida \$4.00 TOTAL FEES: \$4.00 |
| TOTAL: | \$245,004.00 |
| AGENT COMMISSION: | 10% |



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SPECIAL CONDITIONS / OTHER COVERAGES:

NO FLAT CANCELLATIONS
ALL FEES ARE FULLY EARNED AT INCEPTION

For R-T Specialty to file the surplus lines taxes on your behalf, please complete the surplus lines tax document and return with your request to bind. Due to state regulations, R-T Specialty requires tax documents to be completed within 24 to 48 hours of binding. Please be diligent in returning tax forms.

A handwritten signature in black ink, appearing to read 'C. Turner', written over a horizontal line.

Authorized Representative

HOME STATE FOR NON-ADMITTED RISKS

Taxes and governmental fees are estimates and subject to change based upon current rates of the Home State and risk information available at the date of binding. The Home State of the Insured for a non-admitted risk shall be determined in accordance with the Nonadmitted and Reinsurance Act of 2010, 15. U.S.C §8201, etc. ("NRRA"). Some states require the producing broker to submit a written verification of the insured's Home State for our records. The applicable law of the Home State governing cancellation or non-renewal of insurance shall apply to this Policy.

Any amendments to coverage must be specifically requested in writing or by submitting a policy change request form and then approved by the Insurer. Coverage cannot be affected, amended, extended or altered through the issuance of certificates of insurance. Underlying Insurers must be rated A- VII or better by A.M. Best.



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PREMIUM FINANCE (If not included in the quote document)

If the insured and the insurer agree to bind coverage and the premium will be financed, we will need the following information and, upon binding, please instruct the premium finance company to send documents to our attention. Premium Finance funds should always be paid to R-T Specialty, LLC:

| | |
|---|--|
| Name of Premium Finance Company: | |
| Premium Finance Account Number: | |

PRODUCER COMPENSATION: (if not included in the quote document)

In order to place the insurance requested we may charge a reasonable fee for additional services that may include performing a risk analysis, comparing policies, processing submissions, communication expenses, inspections, working with underwriters on the coverage proposal, issuing policies or servicing the policy after issuance. We have extensive insurance experience and will represent you honestly and competently in rendering services. Third-party inspection or other fees may be separately itemized upon request. If the insured recommends an inspection company we will endeavor to determine if it is approved by the Insurer. To the extent the insured paid us a fee for services, we represent the insured in performing those services. Our fees are fully earned and nonrefundable, except when required by applicable law. Our fees are applied to new policies, renewal policies, endorsements and certificates. Fees applicable to each renewal, endorsement and certificate will be explained in the quotes. In the event that the premium is adjustable upwards, our fees are adjustable as well and will be collected against any additional premium. The fee charged by us does not obligate the insured to purchase the proposed insurance or the Insurer to bind the proposed insurance. Our fee is not imposed by state law or the Insurer. This fee authorization shall remain operative until terminated by written notice. Depending upon the Insurer involved with your placement, we may also receive a commission from the Insurer.

We may also have an agreement with the Insurer that we are proposing for your insurance that may pay us future additional compensation. This type of compensation is in addition to any fees and/or commissions that we have agreed to accept for servicing your insurance. This compensation could be based on formulas that consider the volume of business placed with the company, the profitability of that business, how much of the business is retained for the company's account each year, and other factors. The agreements frequently consider total eligible premium from all clients placed during a calendar year and any profit-sharing payment is usually received after the end of the following calendar year. Because of variables in these programs, we have no accurate way at this time to determine the amount of any additional compensation that might be attributable to your insurance.

Insurers may choose to delegate their authority for some classes of business to underwriting managers. Some affiliates of Ryan Specialty Group, LLC (RSG) have been delegated authority for underwriting or other services on behalf of Insurers. An underwriting manager (UM) is a segregated business unit separate from the brokering, sales and service teams within RSG. If you need additional information about the compensation arrangements for RSG affiliated UM's or producers please contact your RSG representative.

R-T Specialty, LLC (RT), a subsidiary of Ryan Specialty Group, LLC, provides wholesale brokerage and other services to agents and brokers. RT is a Delaware limited liability company based in Illinois. As a wholesale broker, RT does not solicit insurance from the public. Some products may only be available in certain states, and some products may only be available from surplus lines Insurers. In California: R-T Specialty Insurance Services, LLC License #0G97516.

© 2017 Ryan Specialty Group, LLC

Primary Property

For

Royal Coast Condominium Association

Mailing Address: 2000 South Ocean Blvd
Pompano Beach, Florida 33062

Policy Period: 12/15/2017 thru 12/15/2019

Policy Number: CA4P000098-171



EVEREST.

A.M. Best Rating: A+ (Superior), Size: XV

12/29/2017

This binder contains a broad outline of coverage and does not include all the terms, conditions and exclusions of the policy (policies) that may be issued to you. The policy (policies) contains the full and complete agreement. Please review the policy (policies) thoroughly with your insurance broker/agent upon receipt and notify us promptly in writing if you have any questions. In the event of any inconsistency between the binder and the policy, the policy language shall control unless the parties agree to an amendment.

This binder may be cancelled at any time by the insured or the undersigned prior to the effective date of coverage by giving the other notice in writing. Upon acceptance of the policy (or policies) and/or certificate(s) by the insured, the coverage hereunder supercedes that of this binder.

Royal Coast Condominium Association

12/15/2017

INSURANCE COMPANY SERVICES

Prompt reporting of claims helps us manage them more effectively which ultimately results in lower costs to you.

Loss Experience information will be provided upon your request.

BINDER CONDITIONS

The binder, however, is conditioned upon Everest's receipt and review of the additional underwriting information identified below. The binder could change or be withdrawn if: (1) the additional information is not provided; or (2) Everest determines in its sole discretion that the additional information supplied warrants a change or withdrawal of the binder. The terms of the binder are subject to the Standard Terms and Conditions set forth below. Please note that this binder may not meet all of your specifications and/or specific requests for coverage, so please review it carefully.

- A. Policyholder agrees to accept an electronic policy and other related documents issued by Everest; policyholder may request a written policy.
- B. Only those coverages outlined in the policy form(s) and endorsements specified below will apply.
- C. Premium is due within 30 days of effective date.

Property Schedule

| Location ID | Street | City | Country | Area (State) | Subarea (County) | Postal | Limit Building | Limit Other | Limit Contents | Limit Time | Wind Only | X-Wind Only |
|-------------|-------------------|---------------|---------|--------------|------------------|--------|----------------|-------------|----------------|------------|-----------|-------------|
| 1 | 2000 S Ocean Blvd | Pompano Beach | US | Florida | Broward | 33062 | 29,644,493 | 310,685 | 100,000 | | N/A | N/A |

**EVEREST NATIONAL INSURANCE COMPANY
PROPERTY COVERAGE**

ACCOUNT NAME: Royal Coast Condominium Association

MAILING ADDRESS: 2000 South Ocean Blvd
Pompano Beach, Florida 33062

INSURANCE COMPANY: Everest National Insurance Company
This is an admitted company.

A.M. BEST RATING: A+ XV (Superior)

EFFECTIVE DATE: December 15, 2017 - December 15, 2019

COVERAGE: ISO SPECIAL FORMS PERILS EXCLUDING FLOOD AND EARTHQUAKE

STANDARD FORMS:

| | |
|---|------------------|
| Condominium Association Coverage Form | CP 00 17 06 07 |
| Commercial Property Conditions | CP 00 90 07 88 |
| Cause of Loss – Special Form | CP 10 30 06 07 |
| Loss Due to Virus or Bacteria | CP 01 40 07 06 |
| Water Exclusion Endorsement | ECP 10 522 08 08 |
| Pollution Changes | EIL 01 510 07 08 |
| Common Policy Conditions | IL 00 17 11 98 |
| Exclusion of Certain Computer-Related Losses | IL 09 35 07 02 |
| Signature Page (Everest National) | EIL 00 515 03 07 |
| Definition of Occurrence | ECP 99 504 12 14 |
| Exclusion of Certified Acts of Terrorism | IL 09 53 01 15 |
| Florida Hurricane Deductible Notice to Policyholders | EN CP 3 FL 10 14 |
| Florida Calendar Year Hurricane Percentage Deductible Endorsement | CP P 001 05 05 |
| Advisory Notice to Policyholders | |

STATE FORMS:

| | |
|--|----------------|
| Florida Changes | CP 01 25 02 12 |
| Florida Changes - Residential Condominium Associations | CP 01 91 07 10 |
| Florida Changes-Legal Action Against Us | IL 01 75 09 07 |
| Florida Changes-Cancellation And Nonrenewal | IL 02 55 03 16 |

DEDUCTIBLE FORMS

| | |
|--|----------------|
| Florida Calendar Year Hurricane Deductible | CP 03 23 06 07 |
|--|----------------|

ENDORSEMENTS

| | |
|---------------------------------------|------------------|
| Ordinance or Law Coverage | CP 04 05 04 02 |
| Equipment Breakdown Coverage | ECP 04 557 05 13 |
| Equipment Breakdown Coverage Schedule | ECP 04 546 05 13 |
| Back up of Sewers, Drains or Sump | ECP 10 502 03 99 |

PROPERTY COVERAGE

Issuing Company Everest National Insurance Company

Policy Period From: 12/15/17 To: 12/15/19

TOTAL INSURED VALUE (TIV): **\$30,055,178**

Coverage Type ISO SPECIAL FORM
Quote Type GROUND UP

*As per Schedule Attached (Blanket Coverage Does Not Apply)

OPTIONAL COVERAGE(S) AND LIMIT(S)

Ordinance or Law A Included B&C Comb \$ \$1,500,000
Water/Sewer Back-up \$15,000

DEDUCTIBLE(S) OR ATTACHMENT OF COVERAGE:

Hurricane 2% Calendar Year
All Other Perils \$5,000 per occurrence

COINSURANCE: Building Agreed Value
Contents Agreed Value

VALUATION: Building Replacement Cost Subject to Coverage Limits
Contents Replacement Cost Subject to Coverage Limits

PREMIUMS & FEES:

Policy Premium \$245,000.00 Minimum & Deposit
Fees and Taxes \$4.00

Total Premium w/o TRIA **\$245,004.00** Minimum & Deposit

Terrorism Premium DECLINED Optional Premium to be Accepted or Declined

Total Premium with TRIA **\$245,004.00**

ADDITIONAL COMMENTS: Equipment Breakdown Included