

Insured's Name Fairway Chase, Inc

Policy # 09-7590197459-S-00

UMR # _____
(Lloyd's Policies Only)

Policy Dates From	<u>09/30/2024</u>	To	<u>09/30/2025</u>
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Surplus Lines Agents Name Jessica Alcantara

Surplus Lines Agents Address 970 Lake Carillon Drive, Suite 106 St Petersburg FL 33716

Surplus Lines Agents License # P074462

Producing Agent's Name MICHAEL J. WEXLER

Producing Agent's Physical Address 5900 N Hiatus Rd , Tamarac, FL 33321

“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.”

“SURPLUS LINES INSURERS’ POLICY RATES AND FORMS ARE NOT APPROVED BY ANY FLORIDA REGULATORY AGENCY.”

Policy Premium \$717.00

Policy Fee \$0.00

Inspection Fee \$0.00

Provider Fee \$71.00

Tax \$38.93

Service Fee \$0.47

FHCF Assessment \$0.00

Citizen's Assessment \$0.00

EMPA Surcharge \$0.00

Surplus Lines Agent's Countersignature 

☐ **“THIS POLICY CONTAINS A SEPARATE DEDUCTIBLE FOR HURRICANE OR WIND LOSSES, WHICH MAY RESULT IN HIGH OUT-OF-POCKET EXPENSES TO YOU.”**

☐ **“THIS POLICY CONTAINS A CO-PAY PROVISION THAT MAY RESULT IN HIGH OUT-OF-POCKET EXPENSES TO YOU.”**

Policy Change Endorsement Form 800 Schedule - Explanation of Changes

POLICY NUMBER: 09-7590197459-S-00	POLICY CHANGE NUMBER: 01
This Schedule is attached to and forms part of Policy Change Endorsement form 800 (ICAT 800) and explains the changes to your Policy processed as part as the above-listed Change Number.	

- Added Ord/Law. Please refer to Amended Declarations and attached Form CP 04 05 04 02 .

**THIS ENDORSEMENT IS ISSUED BY INTERNATIONAL CATASTROPHE INSURANCE MANAGERS, LLC ("ICAT")
AS AUTHORIZED BY THE INSURER(S) SUBSCRIBING TO THE POLICY IDENTIFIED BELOW**

ICAT

385 Interlocken Crescent

Suite 1100

Broomfield, CO 80021

POLICY CHANGE ENDORSEMENT FORM 800

THIS ENDORSEMENT CHANGES YOUR POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the Policy number listed below.

POLICY NUMBER: 09-7590197459-S-00	CHANGES EFFECTIVE DATE: 04/17/2025	POLICY CHANGE NUMBER: 2
PRODUCER: PEACHTREE SPECIAL RISK 970 LAKE CARILLON DR SUITE 106 St Petersburg, FL 33716 Producer ID: 60322500	NAMED INSURED: Fairway Chase Inc ETAL PO BOX 731923 Ormond Beach, FL 32173	

CHANGES:

This Endorsement changes the policy identified by the above-listed policy number as of the Changes Effective Date which may include changes to factors used to determine the premium for such policy and other changes as more fully explained in the attached Policy Change Endorsement Form 800 Schedule - Explanation of Changes (ICAT 800SCH). Any documents attached hereto, including any Amended Declarations Page, Forms or Endorsements, are part of the policy and supersede and replace any previously issued Declarations Page, Forms or Endorsements as applicable.

No Change in TIV

Additional Total Surplus Contribution \$71

Old Annual (Policy) Premium \$83,360

New Annual (Policy) Premium \$84,935

Pro Rata Factor 0.455

Additional Transaction Premium \$717

All other terms and conditions of the Policy remain. This endorsement may add or remove coverage to or from the Policy, but the proportion(s) of participation of each insurer shall remain as stated in the Policy. Each insurer's liability shall remain several and not joint as stated in the Policy.

Broker is responsible for collecting and filing all state imposed taxes and fees.

Process Date: 04/18/2025 06:20 AM

AUTHORIZED SIGNATURE:

Ashleigh Alashman

Policy Number	SPECIAL CAUSE OF LOSS POLICY	ICAT SCOL 50(b) (11 14)
09-7590197459-S-00	DECLARATIONS PAGE	04/18/2025
Policy Period	Term	Changes Effective

From: 09/30/2024 To: 09/30/2025 12 Months 0 Days 04/17/2025
12:01 am Local Time* 12:01 am Local Time*

* At the Named Insured Mailing Address shown below.

BROKER

60322500

PEACHTREE SPECIAL RISK
970 LAKE CARILLON DR
SUITE 106
ST PETERSBURG, FL 33716
(727) 299-1140

NAMED INSURED

FAIRWAY CHASE INC ETAL
PO BOX 731923
ORMOND BEACH, FL 32173

COMMON POLICY CONDITIONS

In return for the payment of the premium and fees, and subject to all the terms of this Policy,
We agree with You to provide the insurance as stated in this Policy.

This Policy is comprised of the following Forms and Endorsements:

FLNotices (10 09)	ICAT SCOL 200 (09 15)	ICAT SCOL 425 (09 15)	IL P 001 01 04
ICAT JACKET (11 14)	ICAT SCOL 210(b) (12 13)	ICAT SCOL 505 (04 08)	
ICAT SCOL 50(b) (11 14)	ICAT SCOL 220 (07 09)	SCOL 600FL (03 23)	
ICAT 50 SCH (02 14)	ICAT SCOL 221 (07 18)	ICAT SCOL 602(a) (04 08)	
LMA5096 (03 08)	ICAT SCOL 222 (09 10)	ICAT SCOL 603 (04 08)	
ICAT 51 SUBNOT (02 22)	ICAT SCOL 230 (09 20)	NMA0464 (01 38)	
ICAT 50 SOV (01 22)	ICAT SCOL 232 (07 09)	ICAT NMA 2920 (01 20)	
CP 00 17 06 07	ICAT SCOL 233 (07 09)	ICAT TRIA 3 (01 15)	
CP 00 90 07 88	ICAT SCOL 234 (07 09)	IL 00 03 08 02	
CP 04 05 04 02	ICAT SCOL 238 (10 15)	IL 09 35 07 02	
CP 10 30 09 17	ICAT SCOL 241 (10 19)	IL 09 53 01 15	
CP 14 10 06 95	ICAT SCOL 242FL (04 20)	ICAT SS (01 23)	
ICAT SCOL 125 (11 11)	SCOL 245 (03 24)	VIE SOS (04 23)	
ICAT SCOL 150 (02 22)	SCOL 251 (03 24)	VIE PRV 04 23	

See Schedule A attached to this Amended Declarations Page for Coverages, Deductibles and Limits of Insurance.

TO FILE A CLAIM 24 HOURS/DAY, PLEASE FAX TO 1-866-325-2142 OR CALL 1-866-789-4228.

Your Term Premium and Fees are:

**See Policy Change Endorsement Form 800 (ICAT 800) for premium and fee changes, if any.
Please refer to the attached Policy Change Endorsement Form 800 Schedule – Explanation
of Changes (ICAT 800SCH) for a description of any additional changes if applicable.**

THIS DECLARATIONS PAGE TOGETHER WITH THE SPECIAL CAUSE OF LOSS
COMMERCIAL PROPERTY POLICY FORM CP 10 30 09 17 AND ENDORSEMENTS
AS LISTED ABOVE COMPLETE THIS CONTRACT OF INSURANCE.

Policy Number	SPECIAL CAUSE OF LOSS POLICY	ICAT SCOL 50(b) (11 14)
09-7590197459-S-00	AMENDED DECLARATIONS PAGE	04/18/2025

Schedule A
Section 1: Property or Interest Covered

Building	Included
Business Personal Property	Not Included
Business Income with Extra Expense including Rental Value	Not Included
Tenant Improvements and Betterments	Not Included
Additional Property Coverage	Included
Optional/Additional Coverages or Causes of Loss	
Replacement Cost* (Building, Personal Property, Stock)	Yes
*Roof(s) may be excluded from the Replacement Cost Optional Coverage as indicated in the Exclusion of Roof From Replacement Cost Optional Coverage form (ICAT SCOL 222) if such form is attached to and part of this policy at the time the policy is issued or if such form is later added to this policy.	
Coinsurance	Waived
Preservation of Property	30 Days
Fire Department Service Charge	\$25,000
Pollutant Clean Up and Removal	\$10,000 and 180 Days Reporting Aggregate
Increased Cost of Construction	Lesser of 5% of Building Limit of Insurance or \$10,000
Newly Acquired or Constructed Property - Buildings	Lesser of Building Limit of Insurance or \$500,000
Property Off Premises	\$10,000
Limited Coverage For "Fungus", Wet Rot, Dry Rot And Bacteria	\$15,000 Annual Aggregate. Policy specifies limited Causes of Loss
Ordinance or Law Coverage part A	Included
Ordinance or Law Coverage parts B/C	Combined, limited to 10% of Building Stated Value, not to exceed \$250,000.
Unscheduled Additional Property:	\$10,000, subject to \$2,500 Deductible

Policy Number	SPECIAL CAUSE OF LOSS POLICY	ICAT SCOL 50(b) (11 14)
09-7590197459-S-00	AMENDED DECLARATIONS PAGE	04/18/2025

Equipment Breakdown Enhancement – Limit, Additional Coverages, and Sublimits

Equipment Breakdown Limit of Insurance	The same as Our Limit of Insurance shown in Section 2 below, <i>but not to exceed \$100,000,000 for a single location</i>
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 in Section 1 above
Water Damage	\$25,000

Policy Number	SPECIAL CAUSE OF LOSS POLICY	ICAT SCOL 50(b) (11 14)
09-7590197459-S-00	AMENDED DECLARATIONS PAGE	04/18/2025

Section 2: Our Limit of Insurance - Limits of Liability

The Limit of Liability or Amount of Insurance shown in the Declarations, or endorsed onto this policy, is the total limit of the Company's liability applicable to each occurrence, as hereafter defined. Notwithstanding any other terms and conditions of this policy to the contrary, in no event shall the liability of the Company exceed this limit or amount irrespective of the number of locations involved. This policy will not pay more than the limit of insurance listed below in any one occurrence, whether from a single or multiple covered Cause(s) of Loss.

Limit of Liability, Any One Occurrence: \$ 5,000,000

Section 3: Deductibles

As respects Named Windstorm: 5.00% Per Occurrence, By Building

In the application of the deductible for the peril and the amount listed above please refer to the deductible forms which are part of this policy form, all of which may be subject to any minimum or maximum deductible listed below.

Minimum Deductible, as respects Named Windstorm: \$100,000 Per Occurrence, By Policy

This policy includes a minimum deductible equal to the amount listed above for the peril listed.

As respects All Other Windstorm and Hail: \$100,000 Per Occurrence, By Policy

In the application of the deductible for the peril and the amount listed above please refer to the deductible forms which are part of this policy form, all of which may be subject to any minimum or maximum deductible listed below.

As respects All Other Peril: \$10,000 Per Occurrence, By Policy

In the application of the deductible for the peril and the amount listed above please refer to the deductible forms which are part of this policy form, all of which may be subject to any minimum or maximum deductible listed below.

As respects Equipment Breakdown: \$10,000 Per Occurrence, By Policy

In the application of the deductible for the peril and the amount listed above please refer to the deductible forms which are part of this policy form, all of which may be subject to any minimum or maximum deductible listed below.

**THIS ENDORSEMENT CHANGES THE
POLICY. PLEASE READ IT CAREFULLY.**

ORDINANCE OR LAW COVERAGE

This endorsement modifies insurance provided under the following:

BUILDING AND PERSONAL PROPERTY COVERAGE FORM
CONDOMINIUM ASSOCIATION COVERAGE FORM
STANDARD PROPERTY POLICY

SCHEDULE*

Bldg. No./ Prem. No.	Cov. A	Cov. B Limit Of Insurance	Cov. C Limit Of Insurance	Cov. B And C Combined Limit Of Insurance
ALL	X			10% of Building Stated Values not to exceed \$250,000.
*Information required to complete the Schedule, if not shown on this endorsement, will be shown in the Declarations or Statement Of Values (SOV).				

A. Each Coverage – Coverage **A**, Coverage **B** and Coverage **C** – is provided under this endorsement only if that Coverage(s) is chosen by entry in the above Schedule and then only with respect to the building identified for that Coverage(s) in the Schedule.

B. Application Of Coverage(s)

The Coverage(s) provided by this endorsement apply only if both **B.1.** and **B.2.** are satisfied and are then subject to the qualifications set forth in **B.3.**

1. The ordinance or law:

a. Regulates the demolition, construction or repair of buildings, or establishes zoning or land use requirements at the described premises; and

b. Is in force at the time of loss.

But coverage under this endorsement applies only in response to the minimum requirements of the ordinance or law. Losses and costs incurred in complying with recommended actions or standards that exceed actual requirements are not covered under this endorsement.

2. a. The building sustains direct physical damage that is covered under this policy and such damage results in enforcement of the ordinance or law; or

b. The building sustains both direct physical damage that is covered under this policy and direct physical damage that is not covered under this policy, and the building damage in its entirety results in enforcement of the ordinance or law.

c. But if the building sustains direct physical damage that is not covered under this policy, and such damage is the subject of the ordinance or law, then there is no coverage under this endorsement even if the building has also sustained covered direct physical damage.

3. In the situation described in **B.2.b.** above, we will not pay the full amount of loss otherwise payable under the terms of Coverages **A**, **B**, and/or **C** of this endorsement. Instead, we will pay a proportion of such loss; meaning the proportion that the covered direct physical damage bears to the total direct physical damage.

(Section **H.** of this endorsement provides an example of this procedure.)

However, if the covered direct physical damage, alone, would have resulted in enforcement of the ordinance or law, then we will pay the full amount of loss otherwise payable under the terms of Coverages **A**, **B** and/or **C** of this endorsement.

C. We will not pay under Coverage **A**, **B** or **C** of this endorsement for:

1. Enforcement of any ordinance or law which requires the demolition, repair, replacement, reconstruction, remodeling or remediation of property due to contamination by "pollutants" or due to the presence, growth, proliferation, spread or any activity of "fungus", wet or dry rot or bacteria; or
2. The costs associated with the enforcement of any ordinance or law which requires any insured or others to test for, monitor, clean up, remove, contain, treat, detoxify or neutralize, or in any way respond to, or assess the effects of "pollutants", "fungus", wet or dry rot or bacteria.

D. Coverage

1. Coverage A – Coverage For Loss To The Undamaged Portion Of The Building

With respect to the building that has sustained covered direct physical damage, we will pay under Coverage **A** for the loss in value of the undamaged portion of the building as a consequence of enforcement of an ordinance or law that requires demolition of undamaged parts of the same building.

Coverage **A** is included within the Limit of Insurance shown in the Declarations as applicable to the covered building. Coverage **A** does not increase the Limit of Insurance.

2. Coverage B – Demolition Cost Coverage

With respect to the building that has sustained covered direct physical damage, we will pay the cost to demolish and clear the site of undamaged parts of the same building, as a consequence of enforcement of an ordinance or law that requires demolition of such undamaged property.

The Coinsurance Additional Condition does not apply to Demolition Cost Coverage.

3. Coverage C – Increased Cost Of Construction Coverage

a. With respect to the building that has sustained covered direct physical damage, we will pay the increased cost to:

- (1) Repair or reconstruct damaged portions of that building; and/or
- (2) Reconstruct or remodel undamaged portions of that building, whether or not demolition is required;

when the increased cost is a consequence of enforcement of the minimum requirements of the ordinance or law.

However:

- (1) This coverage applies only if the restored or remodeled property is intended for similar occupancy as the current property, unless such occupancy is not permitted by zoning or land use ordinance or law.
- (2) We will not pay for the increased cost of construction if the building is not repaired, reconstructed or remodeled.

The Coinsurance Additional Condition does not apply to Increased Cost of Construction Coverage.

b. When a building is damaged or destroyed and Coverage **C** applies to that building in accordance with **3.a.** above, coverage for the increased cost of construction also applies to repair or reconstruction of the following, subject to the same conditions stated in **3.a.**:

- (1) The cost of excavations, grading, backfilling and filling;
- (2) Foundation of the building;
- (3) Pilings; and
- (4) Underground pipes, flues and drains.

The items listed in **b.(1)** through **b.(4)** above are deleted from Property Not Covered, but only with respect to the coverage described in this Provision, **3.b.**

E. Loss Payment

1. All following loss payment Provisions, **E.2.** through **E.5.**, are subject to the apportionment procedures set forth in Section **B.3.** of this endorsement.

2. When there is a loss in value of an undamaged portion of a building to which Coverage **A** applies, the loss payment for that building, including damaged and undamaged portions, will be determined as follows:

a. If the Replacement Cost Coverage Option applies and the property is being repaired or replaced, on the same or another premises, we will not pay more than the lesser of:

(1) The amount you would actually spend to repair, rebuild or reconstruct the building, but not for more than the amount it would cost to restore the building on the same premises and to the same height, floor area, style and comparable quality of the original property insured; or

(2) The Limit of Insurance shown in the Declarations as applicable to the covered building.

b. If the Replacement Cost Coverage Option applies and the property is **not** repaired or replaced, or if the Replacement Cost Coverage Option does **not** apply, we will not pay more than the lesser of:

(1) The actual cash value of the building at the time of loss; or

(2) The Limit of Insurance shown in the Declarations as applicable to the covered building.

3. Unless Paragraph **E.5.** applies, loss payment under Coverage **B** – Demolition Cost Coverage will be determined as follows:

We will not pay more than the lesser of the following:

a. The amount you actually spend to demolish and clear the site of the described premises; or

b. The applicable Limit of Insurance shown for Coverage **B** in the Schedule above.

4. Unless Paragraph **E.5.** applies, loss payment under Coverage **C** – Increased Cost of Construction Coverage will be determined as follows:

a. We will not pay under Coverage **C**:

(1) Until the property is actually repaired or replaced, at the same or another premises; and

(2) Unless the repairs or replacement are made as soon as reasonably possible after the loss or damage, not to exceed two years. We may extend this period in writing during the two years.

b. If the building is repaired or replaced at the same premises, or if you elect to rebuild at another premises, the most we will pay under Coverage **C** is the lesser of:

(1) The increased cost of construction at the same premises; or

(2) The applicable Limit of Insurance shown for Coverage **C** in the Schedule above.

c. If the ordinance or law requires relocation to another premises, the most we will pay under Coverage **C** is the lesser of:

(1) The increased cost of construction at the new premises; or

(2) The applicable Limit of Insurance shown for Coverage **C** in the Schedule above.

5. If a Combined Limit of Insurance is shown for Coverages **B** and **C** in the Schedule above, Paragraphs **E.3.** and **E.4.** of this endorsement do not apply with respect to the building that is subject to the Combined Limit, and the following loss payment provisions apply instead:

The most we will pay, for the total of all covered losses for Demolition Cost and Increased Cost of Construction, is the Combined Limit of Insurance shown for Coverages **B** and **C** in the Schedule above. Subject to this Combined Limit of Insurance, the following loss payment provisions apply:

a. For Demolition Cost, we will not pay more than the amount you actually spend to demolish and clear the site of the described premises.

b. With respect to the Increased Cost of Construction:

(1) We will not pay for the increased cost of construction:

(a) Until the property is actually repaired or replaced, at the same or another premises; and

(b) Unless the repairs or replacement are made as soon as reasonably possible after the loss or damage, not to exceed two years. We may extend this period in writing during the two years.

(2) If the building is repaired or replaced at the same premises, or if you elect to rebuild at another premises, the most we will pay for the increased cost of construction is the increased cost of construction at the same premises.

(3) If the ordinance or law requires relocation to another premises, the most we will pay for the increased cost of construction is the increased cost of construction at the new premises.

F. The terms of this endorsement apply separately to each building to which this endorsement applies.

G. Under this endorsement we will not pay for loss due to any ordinance or law that:

1. You were required to comply with before the loss, even if the building was undamaged; and
2. You failed to comply with.

H. Example of Proportionate Loss Payment for Ordinance Or Law Coverage Losses (procedure as set forth in Section B.3. of this endorsement.)

Assume:

- Wind is a Covered Cause of Loss; Flood is an excluded Cause of Loss
- The building has a value of \$200,000
- Total direct physical damage to building: \$100,000
- The ordinance or law in this jurisdiction is enforced when building damage equals or exceeds 50% of the building's value
- Portion of direct physical damage that is covered (caused by wind): \$30,000
- Portion of direct physical damage that is not covered (caused by flood): \$70,000
- Loss under Ordinance Or Law Coverage C of this endorsement: \$60,000

Step 1:

Determine the proportion that the covered direct physical damage bears to the total direct physical damage.

$$\$30,000 \div \$100,000 = .30$$

Step 2:

Apply that proportion to the Ordinance or Law loss.

$$\$60,000 \times .30 = \$18,000$$

In this example, the most we will pay under this endorsement for the Coverage C loss is \$18,000, subject to the applicable Limit of Insurance and any other applicable provisions.

Note: The same procedure applies to losses under Coverages A and B of this endorsement.

I. The following definition is added:

"Fungus" means any type or form of fungus, including mold or mildew, and any mycotoxins, spores, scents or by-products produced or released by fungi.