

Ventus Risk Management Inc.

(as agent for the carriers scheduled within)

P.O. Box 25004
Columbia, SC 29224

COMMON POLICY DECLARATIONS

Insured Name and Address

Aquavista of Panama City Beach Owners Assoc Inc
17155 Front Beach Road
Panama City Beach, FL 32413

Surplus Lines Agent Name and Address

All Risks, Ltd. - Jupiter
318 South US Highway One
Jupiter, FL 33458
Dawn Marie Belin
License Number: A290258

Policy Number: VETGF04019210

Policy Period: January 1, 2021 to January 1, 2022 (12:01 AM at insured's mailing address)

Description of Business:

In return for the payment of premium, and subject to all terms of this policy, we agree with you to provide insurance as stated in this policy.

This policy consists of the following coverage parts for which premium is indicated. This premium may be subject to adjustment.

Coverage Part	Premium
Commercial Property	\$ 98,670
Equipment Breakdown	1,330
Total Premium	\$ 100,000

Fees

Inspection Fees	250
Modeling Fees	350

These declarations, together with the Common Policy Conditions, Coverage Parts, Coverage Forms and Endorsements, if any, issued to form a part thereof, complete this policy.

Limits shown on the declarations may vary by location or coverage. Refer to the Schedule of Locations for location-specific or coverage-specific limit information. The Schedule of Locations may be updated when policy changes occur. The Schedule at time of policy issuance can be found here:

Link: <https://storage.ventusrisk.com/mHuitsu3b6HwcH8nc5xetM>

PIN: 7W4AZW



Policy Number: VETGF04019210

Coverage Form: Condominium Association Coverage Form

Covered Perils: Direct physical loss of or damage to covered property , subject to any and all exclusions or limitations in the Causes of Loss - Special Form or elsewhere in the policy.

Coinsurance: Coinsurance applies as follows:

All Coverages: Agreed Value (No Coinsurance)

Claim Valuation: All Coverages: Replacement Cost (RC)

TIV: The Total Insured Values for the policy consist of the following:

Building	15,899,666
Appurtenant Structures	93,985
General Contents	40,000
Total	<u>16,033,651</u>

Limits: \$16,033,651

Subject to the location-specific and coverage-specific limits shown in the Schedule of Locations.

Margin Percentage: 100%

Business Interruption: Not Covered

AOP Deductible: \$5,000

Windstorm/Hail: Covered, subject to the following deductibles:

Named Storm Deductible: 5%
Subject to minimum of \$25,000 per occurrence
Separate deductible applies Per Unit of Insurance
Policy Term Aggregate

All Other Windstorm/Hail Deductible: \$25,000

Earthquake: Not Covered

Flood: Not Covered

Property Enhancement Endorsement: See Schedule on page 56.

Sinkhole: Expanded sinkhole coverage for FL properties, as described in the Sinkhole Loss Coverage Extension, is provided subject to a minimum per occurrence deductible of \$25,000. See the Schedule of Locations for details by building.

Minimum Earned Premium: 20%, subject to increase if the policy is in force at any time during the wind season, as detailed in VT01291119.

Ordinance or Law:

Coverage A:	Included in Building Limit
Coverage B & C Combined:	10% per building Within the Building Limit
Coverage D:	Not Covered

Terror: Not Covered

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**Equipment
Breakdown:**

Covered, subject to the Limit of Insurance of this policy and the sub-limits and deductibles described below.

Equipment Breakdown coverage is subject to the following sub-limits:

Coverage	Sub-limit
Spoilage	50,000
Expediting Expenses	100,000
Utility Interruption	Included within BI/EE limit
Drying Out	10,000
Hazardous Substances	100,000
Data Restoration	100,000
DICC	100,000
Off Premises Property Damage	25,000
Electronic Vandalism	100,000, in any 12-month period

Coverage	Deductible
Direct Damage	\$5000
Business Interruption	72 hours, if applicable
Utility Interruption	12 hours, if applicable
Spoilage	\$5000, or as in Schedule of Locations

Countersignature of Authorized Representative

Laurie Comfort
Ventus Risk Management, Inc.
P.O. Box 25004
Columbia, SC 29224



Signature:

Date: January 07, 2021

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.

For assistance, please contact your producer, or call Ventus at 844-983-6887.

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SCHEDULE OF SUBSCRIBING CARRIERS

Coverages: All Except Equipment Breakdown

Carrier Name	Percentage
United Specialty Insurance Company	12.5%
Arch Specialty Insurance Company	87.5%

Coverages: Equipment Breakdown

Carrier Name	Percentage
Arch Specialty Insurance Company	100%

PROPERTY ENHANCEMENT ENDORSEMENT SCHEDULE

The sub-limits applicable to each coverage described in the Property Enhancement Endorsement are shown below. No coverage applies under this endorsement if the amount shown for the respective coverage is zero or if no amount is shown.

Building and BPP Coverages

Accounts Receivable	100,000
Asbestos Removal	0
Builder's Risk	0
Debris Removal	
% of Loss	25
Maximum	1,000,000
Additional Limit	50,000
Electronic Data and Data Processing Media	0
Emergency Removal Expense	5,000
Errors or Omissions	0
Fine Arts	25,000
Fire Department Service Charges	25,000
Fraud and Deceit	5,000
Fungus, Wet Rot, Dry Rot and Bacteria	
Per Occurrence	25,000
Aggregate	100,000
Green Upgrades	0
Leased or Rented Equipment	
Per Item Limit	0
Aggregate Limit	0
Leasehold Interest	0
Limited Pollution Coverage (Annual Aggregate)	25,000
Lock Replacement	0
Miscellaneous Unnamed Locations	0
Newly Acquired Property	
Days	0
Maximum	0
Outdoor Property	
Per Item Limit for Plants, Trees and Shrubs	500
Aggregate Limit	25,000
Personal Property of Others	0
Preservation of Property (Days)	180
Professional Fees for Claim Preparation (Annual Aggregate)	50,000
Property in Course of Construction (Non-Structural)	0
Recharging of Fire Extinguishing Equipment	50,000
Reclaiming, restoring, or repairing land improvements	0
Reward Reimbursement	10,000
Service Interruption Direct Damage	
Direct Damage Limit	50,000
Combined Direct Damage and Time Element Limit	0

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Sewer, Drain or Sump Backup or Overflow	25,000
Transit	25,000
Valuable Papers and Records	100,000
Wind-Driven Precipitation	250,000

Time Element Coverages

Builder's Risk Soft Costs	0
Interruption by Civil or Military Authority	
Distance Limitation (Miles)	0
Weeks	0
Maximum	\$0
Contingent Time Element	0
Extended Period of BI Indemnity	0
Extra Expense, Expediting Expense	0
Ingress, Egress	
Distance Limitation (Miles)	0
Weeks	0
Maximum	\$0
Ordinary Payroll	0
Royalties	0
Service Interruption Time Element	0

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ADDITIONAL COVERED PROPERTY

This endorsement modifies insurance provided under the following:

BUILDING AND PERSONAL PROPERTY COVERAGE FORM
CONDOMINIUM ASSOCIATION COVERAGE FORM
CONDOMINIUM COMMERCIAL UNIT-OWNER COVERAGE FORM

The following scheduled properties are added to section A.1. COVERED PROPERTY of the relevant coverage form, whether or not they are included among the types of Property Not Covered as per A.2 PROPERTY NOT COVERED.

Location	Building	Description of Property	Structure Limit	Contents Limit
1	1	Pool and Spa	93,985	0