

## Master Equipment Breakdown

Term: October 1, 2022 to October 1, 2023

Company: Federal Insurance Company (Rated A++ XV by A.M. Best)

Coverages:

Limit:	Coverage:
<b>\$107,389,731</b> <ul style="list-style-type: none"> <li>Blanket Limit over all premises</li> <li>\$1,000,000 Blanket limit over all premises</li> </ul>	<b>Blanket Limit:</b> <ul style="list-style-type: none"> <li>Property Damage</li> <li>Business Income with Extra Expense – Extended Period - Unlimited</li> </ul>
\$100,000	Ammonia Contamination
\$1,000,000	Debris Removal
\$100,000	Dependent Business Premises
\$250,000 and p/o \$250,000 Blanket Limit	Electronic Data
\$250,000 and p/o \$250,000 Blanket Limit	Expediting Expenses
\$100,000	Fungus Clean up or Removal
\$100,000	Ingress and Egress
\$2,500,000	Loss of Utilities
\$50,000	Off Premises Property Damage
\$50,000	Pair and Set
\$50,000	Pollutant Clean up or Removal – Property Damage
\$50,000	Pollutant Clean up or Removal – Business Income
\$50,000	Preparation of Loss Fees – Property Damage
\$50,000	Preparation of Loss Fees – Business Income
p/o \$250,000 Blanket Limit	Public Safety Service Charges
\$250,000 and p/o \$250,000 Blanket Limit	Spoilage – Scheduled Locations
\$250,000 and p/o \$250,000 Blanket Limit	Spoilage – Utility Owned Equipment
\$50,000	Unintentional Errors or Omissions Property Damage
\$250,000 and p/o \$250,000 Blanket Limit	Water Damage

## Master Equipment Breakdown

Deductibles:

Coverages:	Deductible:
\$25,000	Property Damage
Included in Property Damage	Spoilage
12 Hours	Business Income
N/A	Extra Expense
12 Hours	Dependent Business Premises
24 Hours	Loss of Utilities

**\*\$250,000 Blanket Limit**

The \$250,000 Blanket Limit of Insurance shown below applies to the coverages shown below and may be apportioned to any one or combination of the coverages shown below at the time of loss. This Blanket Limit of Insurance applies separately at each premise shown in the Declarations and is subject to the Property Deductible specified in the Declarations.

Separate Specific Limits of Insurance may be purchased for any of these coverages. If purchased, the blanket limit of insurance will apply in addition to the specific limit at the time of the loss.

**\$250,000 Blanket Limit of Insurance\***

- Electronic Data
- Expediting Expenses
- Public Safety Service Charge
- Spoilage – Scheduled Locations
- Spoilage – Utility Owned Equipment
- Water Damage

**Quote based on:**

Property Values	\$107,389,731 Building and Personal Property <b>(Following Master Property Schedule - Equipment Breakdown for Utility Schedule included in Utility Property insurance.)</b>
Business Income Values	None Reported
Occupancy	Municipal and Utility Water Treatment
Loss History in past 5 years	None Reported

## Master Equipment Breakdown

Additional Features	
Included in Business Income with Extra Expense	Alternative Power Generating Systems
Included in Business Income with Extra Expense	Alternative Water Systems
Included in Property Damage	Brands and Labels
N/A	Coinsurance
Included – 30 days	Civil Authority
Included	Diagnostic Equipment
Included	Elevators, escalators, conveyors & hoist equipment
25% of the Loss Amount to repair or replace subject to Property Damage Limit	Enhanced Safety Valuation
Included	Existing Green Standards
Included	Extended Warranties Valuation
Included	Joint Loss Agreement
Included	Newly Acquired Premises – 365Days
180 Days, except 20 days for non-payment of premium, subject to state regulations	Notice of Cancellation
Included	Ordinance or Law Valuation
Included in Property Damage Limit	Pollutants (Hazardous Substances)
Included	Replacement Cost

## Master Equipment Breakdown

Endorsements and Forms include but not limited to:

Form #	Edition Date	Description
43-02-0450	04/11	How to Report a Loss
43-02-0976	04/21	Premium Summary
99-10-0872	06/07	AOD Policyholder Notice
99-10-0943	06/14	Important Notice-Certificate & Handling Fees
99-10-0951	09/15	Important Notice-Terrorism
43-02-0455	04/11	Schedule of Forms
43-02-0449	04/11	Title Page
43-02-0742	04/11	Insuring Agreement
43-02-0453	04/11	Property Declarations with Premises Locations
43-02-0778	03/17	Supplementary Declarations - Property
43-02-0786	04/11	Supplementary Declarations – Business Income
43-02-0783	02/13	Property Damage Contract
43-02-0784	02/13	Property/Business Income with Extra Expense
43-02-0785	04/11	Property/Business Income Conditions and Definitions
43-02-0721	09/15	Florida Mandatory Conditions
43-02-0473	04/11	Notice of Cancellation
43-02-0675	04/11	Cap on Certified Terrorism Losses
43-02-0962	03/17	Ammonia Contamination Property Damage

### Master Property

Term: October 1, 2022 to October 1, 2023

Companies and Participation:

Company Name:	A.M. Best Rating	Participation
<b>\$10,000,000 Policy Limit</b>		
Axis Surplus Insurance Company	A XV	\$2,500,000 part of \$5,000,000
Evanston Insurance Company	A XV	\$2,500,000 part of \$5,000,000
Everest Indemnity Insurance Company	A+ XV	\$2,500,000 part of \$10,000,000
StarStone Specialty Insurance Company	A- XII	\$2,500,000 part of \$10,000,000

Valuation: Replacement Cost

Coinsurance: NIL

Coverages: Real & Personal Property

Policy Form: AXIS Primary Form

Perils Insured: All Risks including Flood & Earthquake

Total Insurable Values: \$119,241,120

Business Income: \$500,000

Locations: Per schedule on file with Company

Deductible(s): All deductibles are per Occurrence, unless otherwise noted below or in the Policy Form.

**All Coverages & Perils:** \$50,000

**Earthquake:** \$100,000

**Flood, Flood Zones Prefixed A or V: Real Property:** \$500,000 per Building, Personal Property-\$500,00 per Building, Time Element-\$100,000 per Occurrence

**All Other Flood:** \$100,000 per Occurrence

**Named Windstorm:** 5% of the Real Property & Personal Property, Personal Property of Others and Business Interruption, total insured values at time of loss or damage at the locations where the physical damage occurrence, subject to a minimum of \$100,000 in any one occurrence.

**All Other Wind & Hail:** \$50,000 per Occurrence

**Mobile Equipment & All Items on Inland Marine SOV:** \$10,000

**Service Interruption:** 24 Hours

**Business Income:** 72 Hours

## Master Property

**Sublimits:**

*\*The following sublimits of liability and the specified limits of liability contained in the forms, endorsements and extensions attached, if any, are per occurrence unless otherwise indicated. These sublimits are the 100% policy limits (subject to the above referenced participation) and are inclusive of and not in addition to the policy limit of liability.*

\$10,000,000	Named Windstorm
\$10,000,000	Earthquake (Annual Aggregate)
\$10,000,000	Flood (Annual Aggregate)
\$1,000,000	Accounts Receivable
\$50,000	Arson Reward
\$100,000	Brands and Labels
\$250,000	Consequential Reduction in Value
\$1,000,000	Course of Construction (Including Soft Costs)
25% or \$2,500,000,	Debris Removal (the greater of)
\$100,000	Decontamination Expenses
Included	Demolition & Increased Cost of Construction: Demolition Coverage A
\$1,000,000	Demolition & Increased Cost of Construction: Demolition Coverage B
\$5,000,000	Demolition & Increased Cost of Construction: Demolition Coverage C
\$2,500,000	Electronic Data Processing Equipment Breakdown
\$2,500,000	“Electronic Data Processing Media” Breakdown
\$1,000,000	Errors & Omissions
\$100,000	Expediting Expenses
\$250,000	Fine Arts, subject to \$10,000 maximum for any one item
\$500,000	Fire Department Service Charges
\$250,000	Limited Coverage for Fungus, Wet Rot, Dry Rot, and Bacteria (Annual Aggregate)
\$50,000	Lock & Key
\$2,000,000	Miscellaneous Unnamed Locations
\$10,000,000	Mobile Equipment (per most recent Inland Marine Statement of Values of file with the Company. Scheduled items on Inland Marine SOV are limited to their reported values. Any unscheduled Mobile Equipment and Inland Marine items are subject to a maximum of \$25,000 any one item)
\$2,500,000	Newly Acquired Property (90 Day Reporting Period)
\$1,000,000	Outdoor Property/Landscaping (Trees, Plants and Shrubs) (subject to maximum \$25,000 any one item)
\$100,000	Pollutant Clean Up and Removal - \$100,000 (Annual Aggregate)
\$250,000	Outdoor Property (Unscheduled: includes any unscheduled property in the open, a.k.a PITO)
\$250,000	Professional Fees
Included	Protection and Preservation of Property
\$100,000	Property Off Premises
\$100,000	Property in Transit
\$1,000,000	Service Interruption
\$2,000,000	Valuable Papers and Records

## Master Property

<b>Sublimits, continued:</b>	
<i>*The following sublimits of liability and the specified limits of liability contained in the forms, endorsements and extensions attached, if any, are per occurrence unless otherwise indicated. These sublimits are the 100% policy limits (subject to the above referenced participation) and are inclusive of and not in addition to the policy limit of liability.</i>	
\$50,000	Sewer/Water Backup
\$250,000	Temporary Removal of Property
Time Element Coverage:	
\$500,000	Business Income
\$2,000,000	Extra Expense
Not Covered	Leasehold Interest
Not Covered	Rental Value
Time Element Coverage Extensions of Coverage:	
30 Days	Civil Authority – Extra Expense Only
\$25,000	Contingent Business Income
30 Days	Ingress/Egress – Extra Expense Only
60 Days	Extended Period of Indemnity – Extra Expense Only
90 Days	Newly Acquired Property
\$1,000,000	Service Interruption – Extra Expense Only

Exclusions (including but Not Limited to): Asbestos, Terrorism, Cyber, Pollution, Nuclear, Biological, Chemical, Virus and Bacteria as more fully described in policy

Cancellation/Non-Renewal Clause: Ninety (90) days-notice of cancellation/non-renewal, except ten(10) days for non-payment of premium.

Terms & Condition (Included but not limited to):

- Storm Surge is included in the definition of Named Windstorm.
- Blanket coverage provided.
- Completed, signed Acord application, Florida Fraud Statement, TRIA Form and Surplus Lines Disclosure Form are due at time of binding coverage.
- Quote is valid until 10/1/2022 at 12:01 am.
- **Premium due within 10 days of binding coverage**, no flat cancellations permitted.
- 35% Minimum Earned Premium, except as per the Hurricane Season Minimum Earned Premium Endorsement.
- The Company has the right to withdraw or amend quote at the Company’s discretion in the event of any activity, change or loss.
- Any changes to coverage prior to binding will be subject to carrier approval.
- In the event of any storm activity (named or unnamed) the binding of this quote is at the discretion of the insuring carrier and is not considered effective until carrier approval is received.
- This insurance is issued pursuant to the Florida Surplus Lines Laws. Entities 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.

## Master Property

Company Conditions (Included but not limited to):

**AXIS Surplus Insurance Company**

- Permission to Rebuild wording as follows:
  - The actual cash value if such property is:
  - Useless to you; or
  - Not repaired, replaced or rebuilt on the same or another site within one year from the date of loss.
- Forms/Endorsements to included but not limited to:
  - AXIS Surplus Common Policy Declarations
  - Notice to Policyholder
  - Policyholder Notice-Florida
  - AXIS Property Form
  - Quota Share Endorsement
  - Earthquake Endorsement
  - Flood Endorsement
  - Wind Deductibles Endorsement
  - Additional Deductibles Endorsement
  - Additional Sub-Limits Endorsement
  - Unintentional Errors or Omissions Sub-Limit
  - Lock and Key Replacement Coverage Endorsement
  - Sub-Limited Coverage for Back-Up of Sewers and Drains
  - Reporting Clause
  - Storm Surge Associated with Windstorm - Amendatory
  - Joint or Disputed Loss Agreement
  - Mortgagees and/or Loss Payees Endorsement
  - Terrorism Exclusion Endorsement
  - Service of Suit Clause
  - Cancellation and Non-Renewal Florida
  - Notice of Cancellation Change Endorsement
  - AXIS Surplus Signature Page
  - Claim Notice

**Everest National Insurance Company**

- Any Full Waiver/Non Conformity clause is hereby deleted in its entirety.
- Any Policy Authors clause is hereby deleted in its entirety.
- Any Severability of Interest clause is hereby deleted in its entirety.
- Unless a valid rate matrix has been agreed upon, any new locations in High Hazard Earthquake, High Hazard Flood and/or High Hazard Named Storm Zones will be underwritten and rated in accordance with our guidelines at the time we are requested to add them.
- Inspection and consulting services and associated fees, including but not limited to jurisdictional boiler & machinery inspections or property loss prevention services are not included in the scope of this proposal.
- All locations reported with \$0 or no values are subject to the Miscellaneous Unnamed Locations sub-limit of liability.
- Assigned Adjuster: Subject to Approval



## Master Property

Company Conditions (Included but not limited to, continued):

### Everest Indemnity Insurance Company

- Forms/Endorsements to include but not limited to:
  - Authorities Exclusion
  - Asbestos Exclusion
  - BioChem Exclusion
  - Absolute Cyber Exclusion
  - Communicable Disease Exclusion
  - Electronic Date Recognition Exclusion
  - Occurrence Limit of Liability (2b Removed)
  - Mold Exclusion (Covered Peril)
  - Pollution & Contamination Endorsement
  - Wood Frame Builders Risk Exclusion
  - Minimum Earned Premium Coastal Endorsement
  - Amendment of Examination Under Oath Provision
  - Manuscript Endorsement
  - Terrorism Exclusion
  - TRIA Rejection Form
  - Terrorism Cap on Losses from Certified Acts of Terrorism
  - TRIA Disclosure Form
  - Service of Suit Form
  - Mandatory State Forms
  - Supplemental Declarations Page

### Evanston Insurance Company

- No new business or increased coverage on in-force business shall be bound on properties within 100 miles of tidal waters when a tropical storm or hurricane is within the boundaries West of 70 degrees West Longitude and North of 15 degrees North Latitude.
- Please be advised that you are expected to comply with all state law requirements and your office is responsible for making state surplus lines filings and remitting the applicable surplus lines taxes.
- Premium Adjustment: Submit for prior approval
- This quote is conditional upon favorable financials, inspection report(s), and compliance with recommendations, if requested.
- This quote is subject to disclosure of any claims or occurrences which may affect this policy which the applicant shall become aware of subsequent to the application date and prior to the inception date of coverage for this quote.
- This quote may differ from the terms and conditions presented in the submission.
- This quote is subject to review and acceptance of the Primary/Underlying policy form.
- Unless otherwise agreed upon, it is warranted that this quote is subject to no other participation from any other writing company within the Markel group. This includes but is not limited to Evanston Insurance Company, Markel American Insurance Company, Markel Insurance Company, and Markel Bermuda Limited.

## Master Property

Company Conditions (Included but not limited to, continued):

### **Evanston Insurance Company**

- Forms/Endorsements to include but not limited to:
  - Policy Jacket Privacy Notice
  - Notice To Policyholders Claim Reporting
  - U.S. Treasury Department's Office Of Foreign Assets Control (OFAC) Advisory Notice To Policyholders
  - Forms Schedule Service of Suit Property Declarations
  - Excess Property Coverage Form Occurrence Limit of Liability - Excess Item 2B to be removed
  - Additional Property Exclusions And Conditions Cap On Losses From Certified Acts Of Terrorism
  - Minimum Earned Premium For Exposure To Hurricanes Exclusion Of Certified Acts Of Terrorism
  - Exclusion - Asbestos
  - Exclusion - Equipment Breakdown
  - Exclusion - Biological, Radiological Or Chemical Materials Exclusion - Pollution
  - Exclusion - Organic Pathogens
  - Exclusion - Cyber Incident And Electronic Data With Ensuring Fire And Explosion Exceptions
  - Amended Appraisal Condition Sanctions Limitation and Exclusion Territory Exclusion - Amended

### **StarStone Specialty Insurance Company**

- No new business or increase coverage on in-force business will be bound during issued Moratorium.
- New Locations(s) added to this Policy may be subject to separate rating and/or may require higher deductibles.
- StarStone reserves the right to modify the final terms and conditions upon review of the completed application and any other information requested by the underwriter herein. If such material change in the risk is discovered after binding, the insurance coverage will be void ab initio ("from the beginning").
- To report a claim, contact the Company at (201) 743-7700 or send an email to [claims@corespecialty.com](mailto:claims@corespecialty.com).
- Forms/Endorsements to include but not limited to:
  - CSI-CPF-600-0720 Starstone Co-Insuring Form
  - CSI-CPD-103-0122 Co-Insuring Form Policy Declarations
  - CSI-CPN-202-0720 Forms and Endorsement Schedule
  - CSI-CPN-203-0720 Policy Holder Notification – Fraud Notice
  - CSI-CPN-204-0720 Policy Holder Notification - OFAC
  - CSI-CPN-205-0720 Notice of Claims Reporting
  - CSI-CPN-206-0720 Notice of Privacy Policies and Practices
  - CSI-CPE-003-0720 Asbestos Coverage Endorsement
  - CSI-CPE-004-0720 Mold, Mildew, and Fungi Exclusion Endorsement
  - CSI-CPE-005-0720 Pollution Endorsement (Sublimited)
  - CSI-CPE-006-0720 Minimum Earned and Wind Minimum Earned Premium Endorsement

## Master Property

Company Conditions (Included but not limited to, continued):

### **StarStone Specialty Insurance Company**

- CSI-CPE-007-0720 Equipment Breakdown Exclusion Endorsement
- CSI-CPE-010-0720 Terrorism Exclusion Endorsement
- CSI-CPE-032-0720 Exclusion of Loss Due to Virus and other Microorganisms
- CSI-CPE-033-0720 Nuclear, Biological, Chemical, and Radiological Exclusion Endorsement
- CSI-CPE-034-0720 War and Warlike Action Exclusion Endorsement
- CSI-CPE-035-0720 Cyber, Electronic Data and Systems Exclusion Endorsement
- CSI-CPE-037-0321 Service of Suit
- CSI-CPE-038-0720 Joint Loss Agreement
- CSI-CPE-048-0720 Several Liability Endorsement
- CSI-CPE-054-0720 Pre-Existing Damage Exclusion Endorsement