



Enclosed you will find your E-policy. Please review this document carefully and notify our office immediately should you find any discrepancies or errors.

The enclosed policy now supersedes any Binders previously issued. Please note that the date and time for delivery of this policy is the date and time you received this email. The sender of this email is your contact person regarding any corrections, if required.

Thank you for allowing Sigma Underwriting Managers to assist you in your insurance needs and we look forward to working with you in the future.

Yours sincerely,

Sigma Underwriting Managers A Division of Hull & Company, LLC

Enclosures: E-Policy

Non-Retail Certificate of Insurance Protocol

Dear Agent,

Please review this statement carefully, please refer any questions you may have to Jeffrey Hauptert at jhauptert@sigmaprograms.com.

If the retail agent issues a certificate of insurance or evidence of insurance it must be according to the terms of this binder and the insurance policy. Any request to change, endorse or modify the terms of this binder or the insurance policy must be submitted in writing to the insurance company for its advanced written approval and shall not be effective if communicated by means of a certificate of insurance or evidence of insurance. Sigma Underwriting Managers disclaims and undertakes no responsibility for incorrectly issued or inaccurate certificates or evidence of insurance. Broker will provide copies of certificates or evidence of insurance issued by the retail agent to the respective insurance companies only if required by such insurance company. Be advised that the insurance company(ies) may or may not review and/or approve a certificate or evidence of insurance. If Producer provides copies of certificates or evidence of insurance to Broker, Broker will not review, analyze or otherwise comment on the accuracy, completeness or propriety of any certificate or evidence. Submission of a certificate or evidence of insurance to our office and/or the insurance company's office does not constitute approval of the certificate or evidence.

Binding Authority Protocol

Producer has no authority to bind Broker or any of its principals, or commit to issue binders or policies of insurance on behalf of Broker or to make any representation not strictly in accordance with the policies and contracts placed pursuant to the terms of this Agreement. Producer shall not make, alter, or vary any terms of coverage, or modify the terms of payment of any premium or deposit, or incur any liability for Broker.

Important Notice

Florida Notification of Surplus Lines Policy

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.

Premium, Taxes and Fees for Policy Number XPF6554088-00

Commercial Property Premium	\$1 29,926.00
Commercial General Liability Premium	Not Covered
Commercial Crime Premium	Not Covered
Commercial Inland Marine Premium	Not Covered
Certified Acts of Terrorism Premium	Not Applicable - Terrorism
Policy Fee	\$250.00
Surplus Lines Tax	\$6 430.69
Stamping Office Fee	\$7 8.11
EMPA Fee	\$4.00

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*****Total Premiums, Taxes and Fees. \$136,688.80

Name of Surplus Lines Procuring Agent: Jeffrey Hauptert

Address: 4000 Hollywood Blvd, Ste 350 N, Hollywood, FL 33021

Identification Number: A113850

Name and Address of Surplus Lines Producing Agent: Coastal Community Insurance Agency Inc, 12129
Panama City Beach Pkwy, Panama City Beach FL
32407

Individual Agent: E Anthony DuBose



Commercial Lines Policy

This policy consists of:

- Declarations
- Common policy conditions
- One or more coverage parts

A coverage part consists of:

- One or more coverage forms
- Applicable forms and endorsements

Steadfast Insurance Company
Home Office
1299 Zurich Way
Schaumburg, IL 60196-1056
Phone 1-800-382-2150

A Stock Company



Important Claim Reporting Information

Report all losses directly to the Company or to your agent.

ZURICH

CLAIMS DEPARTMENT

Phone: 1-800-987-3373

Fax: 1-877-962-2567

Email: USZ_CareCenter@Zurichna.com

Internet: www.zurichna.com

COMMON POLICY DECLARATIONS

Policy Number: XPF6554088-00

Renewal Number:

<input checked="" type="checkbox"/> STEADFAST INSURANCE COMPANY Home Office: 1299 Zurich Way Schaumburg, IL 60196-1056	Agent 49605253 Hull & Company, LLC, DBA Sigma Underwriting Managers 4000 Hollywood Blvd., Suite 350 North Tower Hollywood, FL 33021
NAMED INSURED: Grand Panama Beach Resort Condominium Association, Inc.	
MAILING ADDRESS: 495 Richard Jackson Blvd <div style="text-align: center;">Panama City Beach, FL 32407</div>	
<div style="text-align: right;">Flat Cancellation Not Permitted</div>	
POLICY PERIOD: FROM 05/01/2022 TO 05/01/2023 12:01 A.M. Standard Time At Your Mailing Address Shown Above. (Unless otherwise endorsed)	

Business Description Operators Of Dwellings Other Than Apartment Buildings

IN RETURN FOR THE PAYMENT OF THE PREMIUM, AND SUBJECT TO ALL THE TERMS OF THIS POLICY, WE AGREE WITH YOU TO PROVIDE THE INSURANCE AS STATED IN THIS POLICY.

THIS POLICY CONSISTS OF THE FOLLOWING COVERAGE PARTS FOR WHICH A PREMIUM IS INDICATED. THIS PREMIUM MAY BE SUBJECT TO ADJUSTMENT.

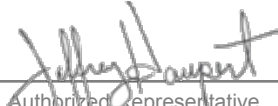
		PREMIUM
Commercial Property	Attention Producer / Insured PLEASE EXAMINE THIS DOCUMENT CAREFULLY. IF ANY OF THE TERMS OR CONDITIONS VARY FROM THOSE THAT YOU REQUESTED, PLEASE NOTIFY US IMMEDIATELY IN WRITING	\$ 129,926.00
Commercial General Liability		\$ Not Covered
Commercial Crime		\$ Not Covered
Commercial Inland Marine		\$ Not Covered
Certified Acts of Terrorism		\$ Not Applicable - Terrorism
		Total \$ 129,926.00
Insured Producer:		Policy Fee \$ 250.00
Coastal Community Insurance Agency Inc, 12129 Panama City Beach Pkwy, Panama City Beach FL 32407		Surplus Lines Tax \$ 6,430.69
		Stamping Office Fee \$ 78.11
		EMPA Fee \$ 4.00
		\$
		\$
		\$
Premium shown is payable <input checked="" type="checkbox"/> At Inception <input type="checkbox"/> Per Payment Form Attached		TOTAL \$ 136,688.80
Audit Period: Annual, unless otherwise stated		

FORMS APPLICABLE TO ALL COVERAGE PARTS (SHOW NUMBERS):
 See Attached Schedule Of Endorsements

Date Issued: 05/24/2022

Countersigned By

COINSURANCE CONTRACT - THE RATE CHARGED IN THIS POLICY IS BASED UPON THE USE OF THE COINSURANCE CLAUSE ATTACHED TO THIS POLICY, WITH THE CONSENT OF THE INSURED


 Authorized Representative
 Jeffrey Hauptert
 Surplus Lines Agent #113850

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.

COMMERCIAL PROPERTY COVERAGE PART DECLARATIONS PAGE

POLICY NUMBER: XPF6554088-00

EFFECTIVE DATE: 05/01/2022

☐ "X" If Supplemental
Declarations Is Attached

RENEWAL NUMBER: _____

NAMED INSURED

Grand Panama Beach Resort Condominium Association, Inc.

DESCRIPTION OF PREMISES

Prem. Bldg. Location, Construction And Occupancy
No. No.

See Attached Schedule, SUM 05

COVERAGES PROVIDED Insurance At The Described Premises Applies Only For Coverages For Which A Limit Of Insurance Is Shown

Prem. No.	Bldg. No.	Coverage	Limit Of Insurance	Covered Causes Of Loss	Coinsurance*	Rates
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See Attached Schedule, SUM 01

*If Extra Expense Coverage, Limits On Loss Payment

OPTIONAL COVERAGES Applicable Only When Entries Are Made In The Schedule Below

Prem. No.	Bldg. No.	Agreed Value			Replacement Cost (X)		
		Expiration Date	Cov.	Amount	Building	Pers. Prop.	Including "Stock"

Inflation Guard (%)	*Monthly Limit Of	Maximum Period	*Extended Period
Bldg. Pers. Prop.	Indemnity (Fraction)	Of Indemnity (X)	Of Indemnity (Days)

See Attached Schedule (If Applicable), SUM 03

*Applies to Business Income Only

PREMIUM

PREMIUM FOR ENDORSEMENTS: \$129,926.00
STATE TAX OR OTHER (if applicable): \$6,762.80
TOTAL PREMIUM: \$136,688.80

MORTGAGEHOLDERS

Prem. No. Bldg. No. Mortgageholder Name And Mailing Address

See Attached Schedule (If Applicable), SUM 04

DEDUCTIBLE

See Attached Schedule, SUM 02

EARTHQUAKE DEDUCTIBLE

See Attached Schedule, SUM 01 -
General Policy Information (If Applicable)

FORMS APPLICABLE TO ALL COVERAGES:

To All Coverages:

See Attached Schedule of Endorsements, U-GU-619-A CW (10/02)

POLICY NUMBER: XPF6554088-00

COVERAGES PROVIDED SCHEDULE

Location Coverage Information

Prem. #	Bldg. #	Item Description	Coverage	Limit of Insurance	Covered Causes of Loss	Valuation	Coins. %	Rate	Premium
1	1	Tower 1	Building	\$34,986,589	Special	RC	Waived, Agreed Value	0.170	\$59,627
1	1	Tower 1	Contents	\$150,000	Special	RC	Waived, Agreed Value	0.170	\$256
1	2	Tower II with Garage	Building	\$36,714,614	Special	RC	Waived, Agreed Value	0.170	\$62,572
1	2	Tower II with Garage	Contents	\$150,000	Special	RC	Waived, Agreed Value	0.170	\$256
1	3	Parking Deck (Detached)	Building	\$2,700,000	Special	RC	Waived, Agreed Value	0.170	\$4,602
1	4	Pool House Bldg withTiki Bar	Building	\$130,884	Special	RC	Waived, Agreed Value	0.170	\$223
1	5	Pool Furniture-Tower I	Contents	\$150,000	Special	RC	Waived, Agreed Value	0.170	\$256
1	6	Pool Furniture - Tower II	Contents	\$100,000	Special	RC	Waived, Agreed Value	0.170	\$169
1	7	Pedestrian Bridge	Building	\$553,155	Special	RC	Waived, Agreed Value	0.170	\$943
1	8	Beach Tower I Pool	Building	\$335,860	Special	RC	Waived, Agreed Value	0.170	\$572
1	9	Beach Tower I Whirlpool Spa	Building	\$15,593	Special	RC	Waived, Agreed Value	0.170	\$27
1	10	Beach Tower I Kiddie Pool	Building	\$5,198	Special	RC	Waived, Agreed Value	0.170	\$9
1	11	Beach Tower I Amenity Fence	Building	\$33,680	Special	RC	Waived, Agreed Value	0.170	\$57
1	12	Tower II Swimming Pool	Building	\$134,344	Special	RC	Waived, Agreed Value	0.170	\$229
1	13	Tower II Whirlpool Spa	Building	\$6,237	Special	RC	Waived, Agreed Value	0.170	\$11

SUM 01

POLICY NUMBER: XPF6554088-00

COVERAGES PROVIDED SCHEDULE

Location Coverage Information

Prem. #	Bldg. #	Item Description	Coverage	Limit of Insurance	Covered Causes of Loss	Valuation	Coins. %	Rate	Premium
1	14	Beach Tower I Pool Heater	Building	\$36,000	Special	RC	Waived, Agreed Value	0.170	\$61
1	15	Entry Sign, LED	Building	\$33,116	Special	RC	Waived, Agreed Value	0.170	\$56

POLICY NUMBER: XPF6554088-00

COVERAGES PROVIDED SCHEDULE

General Policy Information

All locations, all buildings unless indicated elsewhere.
All Commercial Property coverages on this policy are subject to these terms unless specifically changed.

Limit of Insurance - Refer to form STF CP 232 A CW (04/09)

Building**:	\$75,685,270
Contents:	\$550,000
Business Income:	\$0
Total Insured Value:	\$76,235,270

**Building limit includes any scheduled sign, fence, light poles, satellite dish/antenna, swimming pools, tennis courts, guard house, gates, fountains or monuments and outdoor lighting as scheduled on the policy.

POLICY NUMBER: XPF6554088-00

MORTGAGE HOLDERS
SCHEDULE

Prem. #	Bldg. #	Name and Mailing Address
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POLICY NUMBER: XPF6554088-00

DESCRIPTION OF PREMISES
SCHEDULE

Prem. #	Bldg. #	Locations Address	# of Stories/ ISO Class #	Construction	Occupancy	Protection Class
1	1	11807 Front Beach Road, Panama City Beach, FL 32407	23	FR Concrete Roof Deck (3A)	Condominium Residential CC 0342 / OC 2	2
1	2	11800 Front Beach Road, Panama City Beach, FL 32407	20	FR Concrete Roof Deck (3A)	Condominium Residential CC 0342 / OC 2	2
1	3	11800 Front Beach Road, Panama City Beach, FL 32407	2	FR Concrete Roof Deck (3A)	Condominium Residential CC 0342 / OC 2	2
1	4	11807 Front Beach Road, Panama City Beach, FL 32407	1	JM (2)	Entertainment and Recreation / OC 10	2
1	5	11807 Front Beach Road, Panama City Beach, FL 32407	1	Outdoor Property Other (1)	Entertainment and Recreation / OC 10	2
1	6	11800 Front Beach Road, Panama City Beach, FL 32407	1	Outdoor Property Other (1)	Entertainment and Recreation / OC 10	2

POLICY NUMBER: XPF6554088-00

DESCRIPTION OF PREMISES
SCHEDULE

Prem. #	Bldg. #	Locations Address	# of Stories/ ISO Class #	Construction	Occupancy	Protection Class
1	7	11807 Front Beach Road, Panama City Beach, FL 32407	1	Outdoor Property Concrete (3)	Condominium Residential CC 0342 / OC 2	2
1	8	11807 Front Beach Road, Panama City Beach, FL 32407	1	Outdoor Property Concrete (3)	Entertainment and Recreation / OC 10	2
1	9	11807 Front Beach Road, Panama City Beach, FL 32407	1	Outdoor Property Concrete (3)	Entertainment and Recreation / OC 10	2
1	10	11807 Front Beach Road, Panama City Beach, FL 32407	1	Outdoor Property Concrete (3)	Entertainment and Recreation / OC 10	2
1	11	11807 Front Beach Road, Panama City Beach, FL 32407	1	Outdoor Property Other (1)	Entertainment and Recreation / OC 10	2
1	12	11800 Front Beach Road, Panama City Beach, FL 32407	1	Outdoor Property Concrete (3)	Entertainment and Recreation / OC 10	2

POLICY NUMBER: XPF6554088-00

DESCRIPTION OF PREMISES
SCHEDULE

Prem. #	Bldg. #	Locations Address	# of Stories/ ISO Class #	Construction	Occupancy	Protection Class
1	13	11800 Front Beach Road, Panama City Beach, FL 32407	1	Outdoor Property Concrete (3)	Entertainment and Recreation / OC 10	2
1	14	11807 Front Beach Road, Panama City Beach, FL 32407	1	Outdoor Property Concrete (3)	Entertainment and Recreation / OC 10	2
1	15	11800 Front Beach Road, Panama City Beach, FL 32407	1	Outdoor Property Concrete (3)	Condominium Residential CC 0342 / OC 2	2

Schedule of Forms and Endorsements

Named Insured: Grand Panama Beach Resort Condominium Association, Inc.

Effective Date: 05/01/2022

12:01 A.M., Standard Time

COMMERCIAL PROPERTY

JF 645 B	03 18	FLORIDA NOTIFICATION OF SURPLUS LINES POLICY
EM 25 02	06 19	COMMERCIAL LINES POLICY
EM 25 06	06 19	IMPORTANT CLAIM REPORTING INFORMATION
EM 36 01	06 19	COMMON POLICY DECLARATIONS
EM 36 06	03 02	COMMERCIAL PROPERTY COVERAGE PART
		DECLARATIONS PAGE
SUM 01	00 00	COVERAGES PROVIDED SCHEDULE
SUM 04	00 00	MORTGAGE HOLDERS SCHEDULE
SUM 05	00 00	DESCRIPTION OF PREMISES SCHEDULE
STF CP 232 A CW	04 09	EXCESS OF LOSS PROPERTY COVERAGE - FOLLOWING
		FORM
U GU 395 D	07 09	IMPORTANT NOTICE TO FLORIDA POLICYHOLDERS
STF GU 199 B	01 09	IMPORTANT NOTICE - SERVICE OF SUIT AND IN
		WITNESS CLAUSE
U GU 619 A CW	10 02	FORMS SCHEDULE



Excess of Loss Property Coverage – Following Form

A. INDEMNITY AGREEMENT

The insurance provided by this Policy is subject to the same terms, warranties, definitions, conditions and exclusions (except as regards premiums, limits of liability, special conditions, general conditions and any other provisions which are inconsistent or in conflict with this Policy) as the policy issued by the Primary Insurer, Princeton Excess & Surplus Lines Insurance Company, Policy number 9VA3PP0001019-00, (hereinafter referred to as the Primary Policy), a copy of which is on file with this Company.

We agree to indemnify the Insured in excess of an amount not less than the total sum of insurance afforded under the policy(s) specified below in paragraph **E.1 Primary/Underlying Insurance**. It is a condition of this Agreement that indemnity provided under this Agreement shall apply only after all primary and other underlying insurance has been exhausted. In no event shall a reduction in underlying limits be recognized if this reduction is a result of paid claims for locations, interests or perils not covered by this policy.

B. EXCESS LIMIT OF LIABILITY AND PARTICIPATION

First Excess:

This Company shall be liable for each and every loss occurrence, irrespective of the number and kinds of risks involved, for \$ 66,235,270 being 100% part of \$ 66,235,270 Excess of \$10,000,000.

In no event, however, shall the total limit of recovery under this Agreement exceed the lesser of the following:

1. \$ 66,235,270 in any one loss occurrence, or
2. The interest of the Insured.

Second Excess:

This Company shall be liable for each and every loss occurrence, irrespective of the number and kinds of risks involved, for \$ _____ being _____ % part of \$ _____ Excess of \$ _____.

In no event, however, shall the total limit of recovery under this Agreement exceed the lesser of the following:

1. \$ _____ in any one loss occurrence, or
2. The interest of the Insured.

The inclusion of more than one Insured shall not operate to increase this Company's Limit of Liability.

C. EXCLUSION OF SUBLIMITED COVERAGES

1. Sublimited coverages in the primary policy over which this policy is excess are excluded under this policy.
2. In the event of reduction or exhaustion of any sublimits of liability in any underlying insurance policy over which this policy is excess, by reason of losses paid or incurred thereunder, this policy does not drop down but shall remain as excess insurance.

D. COVERAGE PROVIDED BY THIS AGREEMENT

All Risk of Direct Physical Loss or Direct Physical Damage as provided by the Primary Insurers and not limited or excluded elsewhere.

The annual premium is based on \$ 76,235,270 Total Insured Values.

The premium for this policy is based upon the statement of values on file with the company or attached to the policy.

E. PRIMARY/UNDERLYING INSURANCE

1. The Insured guarantees, and it is a condition of this Agreement, that primary and other underlying insurance (hereafter both to be called underlying insurance), with total combined limits of liability in an amount not less than as specified below for each and every loss occurrence, is in full force and effect at the inception, and during the period of this Agreement. If said underlying insurance is not maintained in effect by the Insured, or if there is any change in the scope of coverage of said underlying insurance, the indemnity provided by this Agreement shall then apply in the same manner as though said underlying insurance policy(s) had been so maintained and unchanged.
2. **Schedule of Underlying Insurance**
 - a. **Primary Policy(s)**

Company: Princeton Excess & SurplusLines Insurance Company
Policy No.: 9VA3PP0001019-00
Policy Term: From 05/01/2022 To 05/01/2023
Limits of Liability \$ 10,000,000 in each and every loss occurrence excess over and above deductible and/or self-insured retention amount(s) borne by the Insured (hereafter called applicable deductible[s]) as per copy of the primary policy(s) on file with this Company.
 - b. **Other Underlying Policy(s)**

See Endorsement attached to, and forming part of, this Agreement.
3. **Total Sum of Underlying Insurance Limit(s)**

\$ 10,000,000 each and every loss occurrence plus applicable deductible(s) as per copy of the underlying policy(s) on file with this Company. In no event shall the indemnity provided by this Agreement attach at an amount less than this Total Sum.

F. PRIORITY OF PAYMENTS

In determining the amount of loss, damage or expense arising out of any one loss occurrence for which this policy is excess, the total loss for all coverages caused by any combination of perils, one or more of which is insured against under the policy(s) of the underlying insurers shall be used even though all such perils or coverages are not insured against under this excess policy.

Any recoveries made under the underlying insurers' policy shall be considered as first applying to those perils and/or coverages not insured against by this policy. Upon exhaustion of the underlying insurers policy limits, this policy shall attach and be liable for the loss in excess of the amount attributed to the underlying insurers policy but only as respects those perils and/or coverages insured by this policy subject to the Company's Limit of Liability. In no event shall the provisions of this wording abrogate the duty of the Insured to maintain underlying insurance as detailed in paragraph **E.1. Primary/Underlying Insurance**.

G. SPECIAL DEFINITIONS

For the purposes of this Agreement, the following words and terms are defined and limited as follows:

1. Loss Occurrence shall mean any one loss, disaster or casualty, or series of losses, disasters or casualties arising out of one event. However, the company shall not be liable for any loss or damage:
 - a. occurring before this policy becomes effective; or
 - b. arising from an occurrence which is in progress at the time this policy becomes effective, even if such loss or damage occurs after this policy becomes effective; or
 - c. occurring after the expiration of this policy, except loss or damage arising from an occurrence in progress at the time this policy expires.
2. Primary insurance and other underlying insurance shall mean insurance policies specified in Paragraph **E.2. Primary/Underlying Insurance** which provide coverage for the property, interest and perils insured by this Agreement.

3. Pollutant shall mean any solid, liquid, gaseous or thermal irritant or contaminant, including, but not limited to, smoke, vapor, soot, fumes, acids, alkalis, chemicals, bacteria, fungi, mycotoxins, scents or by-products released by or produced by fungi, virus, mold, spores, vaccines and waste. Waste includes materials to be recycled, reconditioned or reclaimed.
4. Pollution and/or Contamination shall mean the presence of any material which after its release or discharge can cause or threaten damage to human health and/or human welfare, or causes or threatens damage, deterioration, loss of value, marketability and/or loss of use to insured property, including, but not limited to, bacteria, fungi, virus, or hazardous substances as listed in the Federal Water Pollution Control Act, Clean Air Act, Resource Conservation and Recovery Act of 1976, and/or Toxic Substances Control Act, or as designated by the US Environmental Protection Agency. Contaminant also includes any substance that creates an impurity when it mixes with or comes into contact with another substance.

H. SPECIAL EXCLUSIONS

This Agreement does not insure against loss or damage caused directly or indirectly by or resulting from any of the following. Such loss or damage is excluded regardless of any other cause or event contributing concurrently or in any sequence to the loss:

1. Earthquake, volcanic eruption, landslide, mudslide or any other earth movement unless loss by fire, explosion, civil commotion, smoke, vandalism or malicious mischief, or theft ensues; and then this Company shall be liable for only such ensuing loss.
2. Flood, surface water, waves, tidal water or tidal wave, overflow of streams or other bodies of water, or spray from any of the foregoing, including resulting damage from water borne debris from any of the foregoing, all whether driven by wind or not; water which backs up through sewers or drains; water below the surface of the ground including that which exerts pressure on or flows, seeps or leaks through sidewalks, driveways, foundations, walls, basement or other floors, or through doors, windows or other openings in such sidewalks, driveways, foundations, walls or floors, unless loss by fire, explosion, civil commotion, smoke, vandalism or malicious mischief or theft ensues and then this Company shall be liable for only such ensuing loss. This exclusion applies to man-made or natural occurrences.
3. Actual, alleged, or threatened release, discharge, dispersal or escape of toxic or hazardous substances, contaminants or pollutants, at any time regardless of whether sudden or accidental, all whether direct or indirect, proximate or remote, or in whole or in part caused by, contributed to or aggravated by any physical damage insured by this Agreement.
4. Asbestos, dioxin, or polychlorinated biphenols including:
 - a. Removal, encapsulation, covering, or any manner of control or abatement from any goods, products, or structure;
 - b. Demolition or increased cost of reconstruction, repair or debris removal necessitated by the enforcement of any law or ordinance regulating asbestos, dioxins or polychlorinated biphenols;
 - c. Any governmental direction or request declaring that asbestos present in or part of or utilized on any undamaged portion of the Insured's property can no longer be used for which it was intended or installed and must be removed or modified.
 - d. The presence of asbestos in any building or structure as defined in this policy form.
5. Costs, expenses, fines or penalties incurred or sustained by or imposed on the Insured at the order of any government agency, court or other authority arising from any cause whatsoever.
6. Explosion, rupture, bursting, cracking, burning or bulging of steam boilers, steam turbines, gas turbines and steam engines nor for rupture, bursting, cracking, burning or bulging of pressure vessels or piping or apparatus attached to any of the foregoing while all such property is owned, operated or controlled by the Insured or under his obligation to insure (except loss or damage resulting from the explosion of accumulated combustible gases or unconsumed fuel within the furnace of a boiler or pressure vessel, other than combustion gas turbines, or within the flues or passages which conduct the gases of combustion therefrom) unless loss by fire ensues and then this Company shall be liable only for such ensuing loss.

7. Fungus, Wet Rot, Dry Rot And Bacteria

Presence, growth, proliferation, spread or any activity of fungus, wet or dry rot or bacteria.

But if fungus, wet or dry rot or bacteria results in a Covered Cause of Loss, we will pay for the loss or damage caused by that Covered Cause of Loss.

I. GENERAL CONDITIONS

1. **Maintenance Of Primary Coverage:** It is a condition of this Policy that the primary coverage referred to above shall be maintained in full force and effect during the term of this Policy. The Primary Policy may, without prejudice to this insurance, be replaced or renewed by another Policy or other policies issued by the same or other insurers, but such replacement or renewal policies shall be written under the same terms and conditions of the originally issued primary coverage. The insured agrees to advise the Company of any replacement or renewal carriers.
2. **Reports Clause:** The Insured agrees to maintain an accurate record of all property at risk. The record shall be open to inspection by duly authorized representatives of this Company at all reasonable time during business hours.
3. **Permission For Excess Insurance:** The Insured is given permission to purchase insurance in excess over the limits provided under this policy.
4. **Permission For Underlying Insurance:** The Insured is given permission to purchase underlying insurance and this agreement shall be excess of and not contribute in any way with such underlying insurance.
5. **Substitution Of Terms And Conditions:** Regardless of whether this Policy is attached to another Policy, the terms and conditions of this Policy and endorsements attached thereto shall determine the coverage afforded by this Policy.
6. **Concealment And Fraud:** This Policy is void in any case of fraud by you as it relates to this coverage part at any time. It is also void if you or any other insured, at any time, intentionally conceal or misrepresent a material fact concerning:
 - a. This coverage part;
 - b. The covered property;
 - c. Your interest in the covered property; or
 - d. A claim under this coverage part.
7. **Error And Omissions:** This insurance shall not be prejudiced by any unintentional delay, inadvertent omission or error in making representations, provided proper notice be given to the Company as soon as such delay, omission or error becomes known to the Insured's corporate insurance department and deficiency of premium, if any, is paid.



Important Notice to Florida Policyholders

In the event you need to contact someone about this policy, for any reason, please contact your agent. If you have additional questions, you may contact the Zurich U.S. office at the following address and telephone number:

Customer Inquiry Center

Zurich North America

1299 Zurich Way

Schaumburg, IL 60196

800-382-2150

If you have been unable to contact or obtain satisfaction from your agent or company, you may contact the Florida Office of Insurance Regulation at:

Office of Insurance Regulation

200 East Gaines Street

Tallahassee, Florida 32399

850-413-3140

ATTACH THIS NOTICE TO YOUR POLICY:

This notice is for information only and does not become a part or condition of the attached document.



Important Notice

Service of Suit and In Witness Clause

Service of Suit

In the event an action or proceeding arises under the contract, it is agreed that the Company, at your request, will submit to the jurisdiction of a court of competent jurisdiction within the United States. Nothing in this condition constitutes or should be understood to constitute a waiver or limitation of the right to arbitration as set forth herein or to commence an action in any court of competent jurisdiction in the United States to remove an action to a United States District Court or to seek a transfer of a case to another court as permitted by the laws of the United States or any state in the United States. It is further agreed that service of process in such suit may be made upon Illinois Corporation Service Company, 801 Adlai Stevenson Drive, Springfield, IL 62703. In any suit instituted against the Company upon this policy, the Company will abide by the final decision of such court or of any appellate court in the event of an appeal.

Further, pursuant to any statute of any state, territory, or district of the United States which makes provision therefore, the Company hereby designates the Superintendent, Commissioner or Director of Insurance, other officer specified for that purpose in the statute, or his successors in office as its true and lawful attorney upon whom may be served any lawful process in any action, suit, or proceeding instituted by or on behalf of the Insured of any beneficiary hereunder arising out of this policy of insurance and hereby designates the above named Illinois Corporation Service Company as the entity to whom the said officer is authorized to mail such process or a true copy thereof.

In Witness Clause

In return for the payment of premium, and subject to the terms of this policy, coverage is provided as stated in this policy.

IN WITNESS WHEREOF, this Company has executed and attested these presents and, where required by law, has caused this policy to be countersigned by its duly Authorized Representative(s).

A handwritten signature in black ink, appearing to read 'Tony Wf'.

President

A handwritten signature in black ink, appearing to read 'Laura J. Ranczyk'.

Corporate Secretary

QUESTIONS ABOUT YOUR INSURANCE? Your agent or broker is best equipped to provide information about your insurance. Should you require additional information or assistance in resolving a complaint, call or write to the following (please have your policy or claim number ready):

Zurich in North America
Customer Inquiry Center
1299 Zurich Way
Schaumburg, Illinois 60196-1056
1-800-382-2150 (Business Hours: 8am - 4pm [CT])
Email: info.source@zurichna.com