



**Grand Panama Beach Resort Owners Association, Inc.
11800 Front Beach Road, Panama City Beach, FL 32407**

Notice of: Board of Directors Meeting

Date: Friday, May 17, 2024
Time: 03:00 PM CST
Location: Grand Panama Tower 2 Board Room & Zoom Teleconference
11800 Front Beach Road
Panama City Beach, FL 32407

Join Zoom Meeting

<https://us06web.zoom.us/j/81322189111?pwd=jLau6OaQZUfdojYN0OV68AyXNiCCbz.1>

Meeting ID: 813 2218 9111

Passcode: 204413

+1 301 715 8592 US (Washington DC)

+1 312 626 6799 US (Chicago)

Agenda

1. Call to Order and Determine Quorum
2. Proof of Notice
3. Meeting Ground Rules
4. Approval of Meeting Agenda
5. Approval of the April 19, 2024 BOD Meeting Minutes
Approval of the April 29, 2024 BOD Meeting Minutes
6. Management Report
7. Treasurer's Financial Report
8. Old Business
 - A. None
9. New Business
 - A. RFPs – Property Insurance Appraisal Discussion & Vote
 - B. RFPs – Tower 2 Elevator #2 Belts Replacement Discussion & Vote
 - C. Trailers Discussion
10. Adjournment

Posted: May 15, 2024

By: Derek Gilbert – Association Manager

Meeting Ground Rules

Condo Board meetings provide an opportunity for Board members to make decisions on behalf of the Association and to keep residents informed about important news and issues affecting the Association. To ensure the meetings are conducted efficiently and to respect everyone's time, the following rules will be enforced:

Agenda will include: Financial Report by the Treasurer with discussion to be open to Board members.

Decision items: The item will be presented and discussed by the Board members. Once a motion and second is made, it can be opened to questions from Owners. This is up to the Board to decide. After being recognized by the Board or management by each Owner raising his/her hand whether in person or on Zoom with the Owner identifying his/herself and unit, he/she may speak. The Owner will be allowed no longer than three minutes to ask any questions but must be limited to the agenda item.

Discussion items: The Board or management will discuss each item and since no decision is being made, if time allows (max 2 hours for meeting) after all agenda items have been discussed, each Owner, after being recognized by the Board or management and identifying his/herself and unit, will be allowed no longer than three minutes to ask any questions but must be limited to the agenda items discussed.

Please keep in mind if this is not adhered to, that that Owner will be muted for the remainder of the meeting if on the call and if in person, the Owner will be asked to exit the conference room.

GRAND PANAMA BEACH RESORT OWNERS ASSOCIATION, INC.
BOARD OF DIRECTORS MEETING
April 19, 2024, 03:00 PM CT
Zoom Teleconference & GP Tower 2 Board Room, 11800 Front Beach Road
DRAFT MINUTES

- A. **CALL TO ORDER:** The meeting was called to order at 03:00 PM CT by Board President Glenn Holliday.
- B. **ESTABLISH QUORUM:** Quorum was established with Glenn Holliday, James Eagleson, Nancy Stovall, Charles "Chuck" Knoll, JPorter Share and William "Ron" Kibble participating either in person or via Zoom teleconference. Jarod Triplett was not present. Derek Gilbert (CAM) was present in person on behalf of RCAM Florida Association Management. Derek Gilbert recorded the minutes.
- ALSO IN ATTENDANCE:** Unit Owners in person (4) Four. On Zoom: Unknown number of Unit Owners present via Zoom teleconference. Anthony Dubose with Coastal Community Insurance was present in person.
- C. **PROOF OF NOTICE:** Derek Gilbert (CAM) verified Proof of Notice was posted according to Florida Statutes and Association Documents.
- D. **MEETING GROUND RULES:** Derek read as attached.
- E. **APPROVAL OF MEETING AGENDA:** On a **motion** by Nancy Stovall and a second by JPorter Share to add the discussion of pet policy to the last item of New Business, the motion carried unanimously. On a **motion** by Nancy Stovall and a second by Ron Kibble to **approve** the revised meeting agenda, the motion carried unanimously.
- F. **APPROVAL OF THE MARCH 29, 2024 BOD MEETING MINUTES:** On a **motion** by Nancy Stovall and a second by JPorter Share, the meeting minutes were **approved**. Motion carried unanimously.
- G. **APPROVAL OF THE APRIL 8, 2024 ORGANIZATIONAL MEETING MINUTES:** On a **motion** by Nancy Stovall and a second by Ron Kibble, the organizational meeting minutes were **approved**. Motion carried unanimously.
- H. **MANAGEMENT REPORT:** Derek provided a list of ongoing property updates dating back to March that he advised would be placed on the Owner website www.grandpanamacoa.com in Owner Resources at the earliest opportunity.
- I. **TREASURER'S FINANCIAL REPORT:** Chuck Knoll indicated he had been working with Director of Association Accounting Amy Ludlam with some ideas for managing the budget. He noted that he is asking for management to obtain a minimum of 3 bids on major purchases. He also noted the recent bids regarding the Panhandle laundry room HVAC having failed and the current bids received by Air it Cool for \$7,920.00, All American for \$7,500.00 and A Superior not being able to supply a bid due to unobtainable parts on their end. Glenn Holliday stated that the HVAC in the Panhandle laundry room had been down for roughly 2 weeks now and the Association hadn't been providing the duty of air conditioning for the tenant in this area. Chuck Knoll offered that the Association needs to do its due diligence in getting 3 bids whenever possible while Nancy Stovall added that 3 bids were solicited with 2 resulting in quotes and 1 no-bid. The Board continued discussion on the matter in relation to the exact location of the area affected, consideration of emergency repairs, possible tenant chargebacks and the size of the HVAC units priced and corrosion package offered. On a **motion** by Chuck Knoll and a second by Nancy Stovall to move

forward with the lower bid of \$7,500.00 with All American which included a corrosion package for the HVAC replacement in the Panhandle laundry room, the motion carried unanimously.

J. OLD BUSINESS:

A. Jumping in Elevators Fine Discussion: As discussed in the March 29, 2024 Board meeting, the cost of a service charge should be covered by the violators for overcrowding or jumping in the elevator and not by the Association. The Board of Directors noted that identification of the violator(s) would be supported by video evidence and the cost of a service call could range with the elevator vendor depending on whether it occurred during regular hours, after hours, holidays or weekends. The Board added that there is a current sign in all the elevators stating "Warning! Overcrowding or jumping in elevators will cause the safety mechanisms to shut down the elevator. You will be stuck in this elevator for 30 minutes or longer until emergency personnel arrive. Violators will be charged for the expense of an emergency service call." Board discussion continued as to a set amount for a fine, how and when the violator might pay a fine, the verbiage to be changed in each of the elevators and on the guest registration site, Florida Statute 806-13 in relation to criminal mischief, filing a police report and asking the guest to leave if they don't pay. The Board agreed that guests and Owners would be fined \$1,000.00 to cover the service call if determined to be in violation for overcrowding or jumping in the elevators and for this to be added to the elevator verbiage and the guest registration agreement. On a **motion** by Nancy Stovall and a second by JPorter Share to add the set fine of \$1,000.00 to the current elevator verbiage and to the guest registration agreement with the exact wording to be determined at a future point, the motion carried unanimously.

K. NEW BUSINESS:

- A. Property Insurance Renewal – Coastal Community:** Anthony Dubose, the Association's agent of record with Coastal Community Insurance, presented the property insurance renewal quote which would become effective on May 1, 2024 for 12 months. He noted the quote contained all the same terms as the current policy for property insurance with no increase to the premium and reflected as \$565,093.00. He also noted that this is only for the property portion of the insurance with the remainder of the package with a maturity renewal date of July 1, 2024. He indicated he was waiting on some possible additional quotes from the other carriers, up to 30 markets in all, which wouldn't be received until closer to the last day of the current policy. He relayed the incumbent Sigma had the best provided renewal quote of \$565,093.00 for a 0% increase on the property package. Discussion was also made to extending the renewal coverage to 18 months to be more in line with the budget season but the carrier had expressed they would prefer to wait until the end of the upcoming hurricane season to consider this. He noted the property insurance quote was based on the last dated insurance appraisal conducted in February 2022 and advised a new insurance appraisal would be necessary by February 2025 per Florida Statutes request of every 3 years. He added the remaining packages with GL, D&O, crime, flood and umbrella have a maturity date of July 1, 2024 with renewal quotes to be determined.
- B. Beach Services Contract Discussion:** Glenn Holliday noted that Aquatic Adventures pays the Association \$85,000/year for the rights to rent beach and water recreation and sports equipment, including beach chairs, umbrellas, parasail, banana boat rides, beach photos and beach bonfires. As a courtesy to the Grand Panama Owners as defined by the names on each deed, they offer a 25% discount on water sports and a free set of beach chairs, upon availability. He noted Aquatic Adventures had been provided a list of all the Owners as noted on the deeds and the Owner must present proper ID at the time to receive the free rental. Aquatic Adventures had advised that some Owners were advising their guests and/or family members to come down to take advantage of the free rental and are not providing proper ID as the Owner resulting in

some combative situations. He added that only those listed on the deed are able to have this privilege. Derek Gilbert noted that for any units deeded under a LLC that Aquatic Adventures would reach out to Association management to confirm any names on the LLC in order to provide the privilege. He added if the name for the LLC isn't what is provided that the Owner must show some other proof that he/she is an Owner on the LLC. Glenn instructed that any Owners shown to be taking advantage of the privilege would lose their free set of beach chairs for the year.

C. RFPs – Elevator Service Agreements & Annual Inspection Report Repair

Proposals: Derek Gilbert noted that the current service agreement renewal with Oracle (Affinity) expires on May 31, 2024 and if the Association would be considering a different vendor that a minimum 30-day notice would need to be certified mailed to Oracle or the agreement would automatically renew for another 3 years at the current rate. Bids were received from Oracle (under current agreement renewal), Otis and Cavinder for 3-year service agreements. He noted Oracle's current monthly rate is \$2,633.00 and would stay the same but with a 5% annual escalation cap, Otis offered \$2,100.00/monthly with a 5% annual escalation cap and Cavinder offered a bi-monthly service at \$2,400.00/monthly or a monthly service at \$3,000.00/monthly with the first two months free and a 3% annual escalation cap. Derek also stated that there were 3 proposals for the belts to be replaced on the Tower 2 Elevator #2 per the annual inspection report advising the belts to be faulty. Oracle offered an estimated cost of \$50,000-\$55,000 for materials and the labor cost to be waived if the Association elected to move forward with a 3 or 5-year service agreement with them. Otis offered \$39,050.00 for materials and labor and Cavinder offered \$46,675.00 for materials and labor. Derek opened up the discussion to the Board with points related to the belt monitors reported to be faulty, whether the belts needed to be replaced, items covered under the service agreements, hours of service and other points as noted in the table breakdown. Glenn also noted Cavinder would come to the property to test the belt monitors if the Association moved forward with an agreement with them. On a **motion** by Chuck Knoll and a second by James Eagleson to move forward with the bi-monthly service agreement with Cavinder for \$2,400.00/monthly, the motion carried unanimously. On a **motion** by Nancy Stovall and a second by JPorter Share to terminate the Oracle (Affinity) service agreement as of the end of May 31, 2024 with a minimum 30 day certified mailed notice, the motion carried unanimously. The Board elected to have Cavinder come out to the property to place a new belt monitor on the Tower 2 Elevator #2 to determine if the belts were faulty as indicated on the annual inspection report.

D. Pet Policy Discussion: An Owner brought a concern to the Association regarding guest pets on property. The Board noted that currently there are different colored leash sleeves for the guests and Owners. The Board agreed that there would be additional different colors for registration of service animals and emotional support animals. The Board continued discussion regarding a pet fee that could be implemented to cover for leash sleeves, disposal bags and grounds maintenance. On a **motion** by JPorter Share to add a \$20 per pet "pet fee" for guests beginning on September 1, 2024 and a second by Nancy Stovall, the motion carried 4-2 with Glenn Holliday, Nancy Stovall, Ron Kibble and JPorter Share voting Yes and Chuck Knoll and James Eagleson voting No.

L. ADJOURNMENT: Nancy Stovall **motioned** and a second by Ron Kibble to adjourn at approximately 05:08 PM CT. The motion was **approved** and carried unanimously.

Respectfully Submitted,

Derek Gilbert, LCAM



GRAND PANAMA BEACH RESORT OWNERS ASSOCIATION, INC.
BOARD OF DIRECTORS MEETING
April 29, 2024, 02:00 PM CT
Zoom Teleconference & GP Tower 2 Board Room, 11800 Front Beach Road
DRAFT MINUTES

- A. **CALL TO ORDER:** The meeting was called to order at 02:00 PM CT by RCAM Florida Association Manager Derek Gilbert.
- B. **ESTABLISH QUORUM:** Quorum was established with Glenn Holliday, James Eagleson, Nancy Stovall, Charles "Chuck" Knoll, JPorter Share and William "Ron" Kibble participating either in person or via Zoom teleconference. Jarod Triplett was not present. Derek Gilbert (CAM) was present in person on behalf of RCAM Florida Association Management. Derek Gilbert recorded the minutes.

ALSO IN ATTENDANCE: Unit Owners in person (7) Seven. On Zoom: Unknown number of Unit Owners present via Zoom teleconference. Anthony Dubose with Coastal Community Insurance was present in person.

- C. **PROOF OF NOTICE:** Derek Gilbert (CAM) verified Proof of Notice was posted according to Florida Statutes and Association Documents.
- D. **APPROVAL OF MEETING AGENDA:** On a **motion** by Nancy Stovall and a second by James Eagleson to **approve** the meeting agenda, the motion carried unanimously.
- E. **OLD BUSINESS:** None.
- F. **NEW BUSINESS:**

- A. **Property Insurance Renewal & Financing Discussion & Vote – Coastal Community:** Derek Gilbert noted that the property insurance renewal quote for \$565,093.00 as provided by the incumbent Sigma was reported to be the best pricing option as Anthony Dubose with Coastal Community Insurance advised the remaining carriers who had not submitted quotes were either higher amounts or had elected not to bid. The Board of Directors had questions on the extension of the renewal to 18 months and if that could be obtained in writing from the carrier. Anthony Dubose reiterated that the discussion could be had with the carrier about extending to 18 months once the hurricane season had passed and that he would obtain something in writing to that effect. On a **motion** by Nancy Stovall and a second by Chuck Knoll to approve the renewal for property insurance for 12 months for \$565,093.00 as provided by Sigma, the motion carried unanimously.

Derek noted the financing options as provided by Coastal Community Insurance and First Insurance Funding with the down payment of \$85,826.45 and interest rate of 6.75% and that financing would be necessary with the Association not having enough accrued funds in the budget year to pay the premium of \$565,093.00. The Board inquired as to the interest rate, the term of the loan being 10 months and total financed amount. On a **motion** by JPorter Share and a second by Chuck Knoll to accept the financing option presented by First Insurance Funding for 6.75% interest for the term of the loan, the motion carried unanimously.

- G. **ADJOURNMENT:** Nancy Stovall **motioned** and a second by James Eagleson to adjourn at approximately 02:32 PM CT. The motion was **approved** and carried unanimously.

Respectfully Submitted,

Derek Gilbert, LCAM



Management Report 05.17.24

- **Diamond Landscape Management** – Last remaining irrigation repairs are being made this week, mainly around Tower 2 with bi-annuals to be planted for the middle walkway area of Tower 1 beachside, marquee sign area near Tower 2 and Tower 2 pool deck following completion of those repairs. The entrance and exit to Tower 2 will be done internally around the same time. Sod will be delivered and installed by next Tuesday 05/21/24 for any areas still brown that didn't come back from the last sod application. This is being done at no charge to the Association for those replacements. Pine straw has been laid in all areas this week around the towers. The Association is still continuing to work on a set date for the scheduling of the 1st of 2 palm tree prunings for the year.
- Ongoing **Oracle** elevator repairs/**Cavinder** – Tower 2 Elevator #2 decision on belts replacement is to be made at the 05.17.24 Board meeting. Tower 1 Elevator #2 is also down with the speed governor indicated as the possible reason for the recent shutdowns in the past 2 weeks. Oracle has indicated that they do not have a way to test the governor. Cavinder tested the governor on 05.16.24 and made adjustments and will be reinstalling the governor and a tail sheave assembly that broke in the coming days with a state inspection to follow.
- **Florida Power & Light/Mastec** – The 33 foot black tapered LED poles are now in and FPL has indicated that installation for these on the back lot and around the rest of Tower 2 would begin in the next week. Some conduit and machinery have already arrived on-site. This is expected to be a 2-3 day installation, barring weather.

- **Valcourt surface coating project in Tower 2 garage P2 & P5** – Project fully completed late last week with the striping that still needed to be finished and final inspection done. All areas of P2 & P5 garage are available for use now.
- **Tower 1 & 2 Bollards** – Tower 2 traffic bollards are complete. Tower 1 black light bollards are also still set to be sanded and painted in-house with the remaining ones left located inside the pool area.
- **Hiller** – Annual in-unit sprinkler repairs are scheduled for June 3-7 for Tower 1, June 10-14 for Tower 2 and June 17-21 for all common areas of Tower 1 & 2 and the 5-year inspection. Notification was sent out previously. Annual backflow inspections are tentatively set for July 8. The water will be turned off for short periods on this day while the inspections are completed. Notification will be sent out to Owners as the date nears.
- **Crossover bridge** – The Association is still in process of obtaining bids for surveys for the leak noted against Tower 2 on the east side of the bridge. MK Weber, BE-CI and RJH & Associates have all been contacted to obtain proposals for surveys as recommended by Roofing Plus' evaluation that a structural engineer assess.
- **Marquee sign repair** – Triple H completed a repair to the marquee sign that was damaged by an impaired driver on 03.01.24. The affected area of the sign will be painted by the Association maintenance team at the earliest opportunity. They are working on matching the existing surface.
- **BE-CI Exterior Condition Survey for Tower 1 stacks 1 & 9 and Tower 2 stacks 7 & 8** – The inspection survey was completed on Wednesday 05.15.24. The Association should have the official report in roughly 4 weeks.

- **Tower 2 compactor housing rebuild** – Coastal completed a rebuild of the Tower 2 compactor housing last week. They work for Brask Enterprises who leases the equipment to the Association. It is the Association's understanding that this is under warranty as part of the service agreement with the Association.



One Call, One Inspection, 5 REPORTS

Your trusted resource for all of your building needs.
Saving you money by getting ahead of problems, keeping you compliant and
reducing out of pocket cost for your owners.

Presented To:

Grand Panama Beach Resort Condominium Association,
Inc.

Date:

04 / 26 / 2024

Please contact us to discuss any pricing, or to
set up a meeting with the Board.

Pricing valid for 60 days.



04 / 26 / 2024

Grand Panama Beach Resort Condominium Association, Inc.

% Derek Gilbert

495 Richard Jackson Blvd, Panama City Beach, FL 32407, USA

Re: Structural Integrity Reserve Study (SIRS), Traditional Reserve Study, Insurance Valuation Appraisal, Pre-Damage Claim Services

Building Description: The community has two towers, tower 1 has 23 stories, tower 2 has 20 stories, 305 units with multiple pool amenities, beach walkover bridge, underground parking and beach access located at 11800-11807 Front Beach Rd., Panama City Beach, FL 32407.

Dear **Grand Panama Beach Resort Condominium Association, Inc.,**

In accordance with your request, this agreement provides the mandatory **Structural Integrity Reserve Study** now required for condominiums and cooperative buildings for the above-reference property(ies) in accordance with Florida Statute (F.S.) 553.899 (the "Services"). In addition to this request, we have provided options for various additional services, which would be performed by different Stone legal entities, acting as subcontractors or through independent contracts, depending on the specific service (the "Additional Services").

At **Stone Building Solutions**, we offer a unique approach where we provide the total package to our communities. Gone are the days where you have to go to five different vendors to obtain the required services for your condominium. At **Stone Building Solutions**, you make **ONE** phone call and get **FIVE** reports for services such as: Engineering, Milestone Phase I & II Inspections, Structural Integrity Reserve Studies, Traditional Reserve Studies, Envelope Inspections, Construction Oversight, Required Valuation Appraisals, Repair Plans, a Sealed Envelope bid process and property damage claim assistance.

What does this mean for you? When you choose one company to provide multiple services, you save big! Choosing multiple services with our firm provides a cost benefit for the association. This common sense approach is the biggest difference with **Stone Building Solutions**.

The Services will be billed at a flat-rate, 50% due within fourteen days of signing this Agreement, 50% within fourteen days of Customer's receipt of Contractor's written report (the "Payments"). Additional services, if needed, will be billed at an hourly rate. The Client will be notified before any additional costs are incurred.

Upon review, please select the option(s) the board would like to move forward with in order to complete this document. All selected Services and Additional Services will be governed by our standard terms & conditions provided herein. Pricing is valid for 60 days from receipt of this agreement.

We look forward to working with you and your community, to provide your *Stone Building Solution!*

Luke Gerald, Account Executive

luke@stonebldg.com

(850) 890-1104



Community Name: Grand Panama Beach Resort Condominium Association, Inc.

If a Structural Integrity Reserve Study is selected you will receive significant discounts for the add-on services listed under "Savings with SIRS" column . If Structural Integrity Reserve Study (SIRS) is not selected then pricing is based on the "Individual Services Only" column.

Pricing for your community is below. Please refer to signature page to make your service selections.
PRICING VALID 60 DAYS ONLY

Valuation Appraisal
Valuation Appraisal - \$4,650
Bonus: Receive 9% Pre-Loss Claim rate on any future claims in your community. Reduced rate offered with selection of any service above. Select at no extra cost!

Required Dates for your Community

Structural Integrity Reserve Study (SIRS); Required by 2024 if 3 stories or more. Newly required Structural Integrity Reserve Study (specific 8 items according to new law).

Traditional Reserve Study; Document dependent recommended every 3 years

Valuation Appraisal; Condos required every 3 years.

Wind Mitigation; Only if your insurance carrier requires it.



Valuation Appraisal:

Stone Appraisal Group LLC will conduct an onsite inspection and provide an opinion of the “as is” insurable value, and the replacement cost value of all structures in the condominium complex. The appraisal will also include review of the current insurance policy schedule of values to ensure all structures are listed. Examples: Clubhouse, Condo Buildings, Garages, Trellis, Pools, Fences, Sheds, Tennis Courts, Play sets, Mailbox Houses, Garbage Enclosures etc. Oftentimes we find things that have been omitted for years and become a problem when an insurance loss occurs.

The analyses, opinions, and conclusions will conform with the Uniform Standards of Professional Appraisal Practice (USPAP) of the Appraisal Foundation and the needs of our client.

Valuation Appraisal required every 3 years for condominiums. **3 year updates provided at a reduced cost.**

PAYMENT TERMS AND CONTRACT

The Services will be billed at a flat-rate, 50% due within fourteen days of signing this Agreement, 50% within fourteen days of Customer's receipt of Contractor's written report (the “Payments”). Additional services, if needed, will be billed at an hourly rate. The Client will be notified before any additional costs are incurred.

Please note, Citizens Insurance Company requires different calculations for their Valuation Appraisals. Client must inform Contractor prior to report being produced of this specific request. If client requests change after report is produced, cost is \$300/hr to have report updated for different carrier guidelines.

Contractor: Stone Appraisal Group, LLC; 260 1st Ave South #225 St. Petersburg, FL 33701



BEST PUBLIC ADJUSTERS • 2021, 2022, 2023

Stone Claims Group is a multi year recipient of the Florida Association of Community Journal Readers Choice ***DIAMOND AWARD Winner for Best Public Adjusters 2021, 2022, 2023 and now 2024!***

Public Adjusting Services:

Stone Claims Group provides public adjusting services when your association has an insurance loss. The board can make sure they have representation if there is an insurance event. Don't wait until disaster strikes, be ready and prepared beforehand with a discounted pre-loss agreement.

Includes:

- Free inspections of any possible claim before it is filed - keep your record clean!
- Free storage for detailed pre-loss photos of your community;
- Free access to top remediation contractors, including board up services:
- Discounted public adjusting services, 9% contingency fee for new losses (normally 10% - 20%).

PAYMENT TERMS AND CONTRACT

The Services will NOT be billed unless a loss occurs and public adjusting services are provided.
Contractor: Stone Claims Group, LLC; 260 1st Ave South #225 St. Petersburg, FL 33701 800-892-1116

THESE STANDARD TERMS AND CONDITIONS (THE "AGREEMENT") between Contractor and Customer; Customer and Contractor may be each referenced as a "party" or "Party" and collectively as the "parties" or "Parties." Customer desires that Contractor provide any Services, Additional Services, or both (collectively, referred to in this Agreement as the "Services"), and Contractor agrees to provide the Services in accordance with this Agreement. Now, therefore, for due and sufficient consideration, the receipt of which is hereby acknowledged, the parties agree that:

Services Contractor shall use commercially reasonable efforts to perform the Services prior to the Completion Deadline. Customer shall cooperate with Contractor to permit Contractor to perform the Services, including but not limited to arranging for Contractor to enter the property or properties where the Services are to be performed or those reasonably necessary to permit Contractor to perform the Services. Contractor may require that an authorized, knowledgeable representative of the property owner be present during performance as a condition of the performance of the Services and may require that Customer's personnel operate major building systems and equipment at the time the Services are performed. Contractor's ability to comply with the schedule for performance is contingent upon timely and complete access. Contractor shall not be responsible for damages or delays in performance caused by destructive testing, force majeure, acts of God, events beyond the control of Contractor, or events that could not have been reasonably foreseen and prevented. Contractor shall be responsible for hiring or retaining, whether as employees or independent contractors, the personnel to perform the Services. Customer acknowledges and agrees that Contractor may use affiliated entities, or entities under common ownership, as subcontractors for any Services and Additional Services. The Customer shall indemnify and hold the Contractor, its shareholders, members, partners, directors, managers, members, officers, employees, agents, subcontractors, and affiliates harmless from and against any and all loss, damage, cost or expense (including reasonable attorneys' fees) resulting from or arising out of the Customer's breach of this Agreement, and this indemnity obligation is intended to be interpreted in the broadest extent possible. Customer shall provide Contractor with any and all information known to the Customer, or suspected by the Customer, which pertains to the Services to be rendered by Contractor.

Deliverables If part of the Services, Contractor shall deliver a final written report of its findings and any other reports or documents (collectively, the "Deliverables") to the Customer. Contractor may communicate preliminary findings or results to Customer prior to delivery of the Deliverables. Such preliminary findings are not intended to be exhaustive or conclusive or to substitute for the final Deliverables. Customer should not rely on any preliminary findings or communications from Contractor, or provide the Deliverables to any third parties without Contractor's consent other than as required by law. THE DELIVERABLES SHALL CONTAIN STANDARD RELIANCE LANGUAGE. EXCEPT AS OTHERWISE SPECIFIED IN THE DELIVERABLES OR AS NECESSARY TO COMPLY WITH LAW, NO OTHER PERSON OR ENTITY BESIDES THE CUSTOMER MAY

RELY ON THE DELIVERABLES WITHOUT THE ADVANCE WRITTEN CONSENT OF CONTRACTOR, AND NO OTHER THIRD-PARTY BENEFICIARIES ARE INTENDED. ANY UNAUTHORIZED REUSE OR REDISTRIBUTION OF THE DELIVERABLES OR REPORTS SHALL BE AT THE CUSTOMER'S AND RECIPIENT'S SOLE RISK, WITHOUT LIABILITY TO CONTRACTOR. CUSTOMER WILL HOLD CONTRACTOR HARMLESS FROM ANY AND ALL LIABILITY, OBLIGATION, COST AND EXPENSE ARISING FROM OR RELATED TO ANY UNAUTHORIZED DISTRIBUTION OR USE BY CLIENT OF THE DELIVERABLES.

Payment Customer agrees to pay to Contractor the Payments via wire, ACH, check, or a payment medium approved by Contractor. Where Customer has pre-approved any out-of-pocket expenses, Customer shall be liable for such expenses incurred by Contractor in providing the Services, including but not limited to travel. If Customer fails to make the Payments timely, Contractor may suspend work at Contractor's discretion. Any late payments shall bear interest at 1.5% per month, or the maximum lawful rate of interest, whichever is less. Customer will reimburse Contractor or its authorized representative for all reasonable collection expenses, including reasonable attorneys' fees and court costs, for delinquent amounts, or for any litigation (including the cost of any demand letters or investigation) associated with any breach by Customer of this Agreement.

Intellectual Property Contractor and its licensors are the sole owners and licensees of their respective copyright, trade secret, patent, trademark, and other intellectual property rights, and neither this Agreement nor the provision of Deliverables provides Customer with title to or ownership of Contractor's intellectual property rights. Contractor may, at its option, utilize Customer's name, identity, and logo in advertising materials, and may otherwise indicate that Customer utilizes Contractor's Services in advertising and marketing materials.

Insurance Contractor, during the term of this Contract, shall maintain: (i) statutory workers' compensation insurance in accordance with the requirements of the laws of the state of Florida; (ii) general liability insurance, minimum required limits shall be \$1,000,000.00 combined single limit per occurrence and \$2,000,000.00 general aggregate, \$1,000,000.00 bodily injury, and \$1,000,000.00 property damage, (iii) professional liability insurance in the minimum amount of \$1,000,000.00 per claim and \$1,000,000.00 in the aggregate.

Representations and Warranties; Disclaimers of Warranty IN PERFORMING THE SERVICES, CONTRACTOR WILL ENDEAVOR TO EXERCISE THE DEGREE OF SKILL AND CARE NORMALLY EXERCISED BY CONSULTANTS IN THE SAME COMMUNITY PROVIDING THE SAME OR SIMILAR SERVICES FOR PROJECTS OF COMPARABLE SIZE, COMPLEXITY, BUDGET, SCHEDULE, AND OTHER CHARACTERISTICS OF THE PARTICULAR SERVICES TO BE RENDERED. EXCEPT AS SET FORTH IN THE IMMEDIATELY PRECEDING SENTENCE, CONTRACTOR MAKES NO WARRANTY, EXPRESS OR IMPLIED, WITH RESPECT TO THE SERVICES OR ANY OF ITS ORAL OR WRITTEN

REPORTS. CUSTOMER ACKNOWLEDGES AND AGREES THAT (I) THE SERVICES MAY REQUIRE JUDGMENTS TO BE MADE BY CONTRACTOR THAT ARE BASED UPON LIMITED DATA RATHER THAN UPON SCIENTIFIC CERTAINTIES; (II) CONTRACTOR'S APPROACH AND ASSOCIATED CONCLUSIONS, IF ANY, ARE BASED ON INDUSTRY PRACTICES AND AVERAGES AS WELL AS CONTRACTOR'S PROPRIETARY KNOWLEDGE AND PROCESSES, WHICH MAY DIFFER FROM THOSE OF OTHER SIMILAR PROFESSIONALS; (III) PROFESSIONAL OPINIONS ARE RENDERED WITH RESPECT TO OBSERVATIONS MADE AND DATA OBTAINED WHILE PERFORMING THE SERVICES; AND (IV) ULTIMATE OUTCOMES COULD BE INCONSISTENT WITH THE CONCLUSIONS, RESULTS AND PROJECTIONS OF CONTRACTOR. ALL INFORMATION REGARDING OPERATIONS, PLANS, SPECIFICATIONS, CONDITIONS OR OTHER DATA WHICH IS PROVIDED TO CONTRACTOR BY CUSTOMER OR THIRD PARTIES IS DEEMED BY CONTRACTOR TO BE CORRECT AND COMPLETE WITHOUT INDEPENDENT VERIFICATION. CONTRACTOR ASSUMES NO RESPONSIBILITY FOR THE ACCURACY OR COMPLETENESS OF SUCH INFORMATION AND SHALL NOT BE LIABLE IF RELIANCE ON SUCH INFORMATION RESULTS IN INCORRECT CONCLUSIONS OR RESULTS.

Limitation of Liability To the maximum extent permitted by applicable law, Contractor and its employees, owners, independent contractors, suppliers, and agents will not be liable for any loss of revenue, profits, or goodwill or for any damages or losses, including special, incidental, indirect, consequential, or punitive damages, resulting from Contractor's performance or failure to perform pursuant to the terms of this Agreement, even if Contractor has been advised of the possibility of such damages. The maximum aggregate liability of Contractor and its employees, owners, independent contractors, suppliers, and agents (collectively) arising out of or relating to this Agreement for any reason whatsoever shall not exceed the total fees paid by Customer to Contractor hereunder. IN NO EVENT SHALL CONTRACTOR OR ANY OF ITS EMPLOYEES, OWNER, OR INDEPENDENT CONTRACTORS BE LIABLE FOR LATENT OR HIDDEN CONDITIONS, CONDITIONS NOT ACTUALLY OBSERVED BY CONTRACTOR WITHIN THE LIMITED SCOPE OF WORK OF THE SERVICES LISTED ABOVE, THE POTENTIAL CONSEQUENCES OF OBSERVABLE CONDITIONS, CONDITIONS OF WHICH CLIENT HAD KNOWLEDGE OF AT THE TIME OF THE ASSESSMENT, OR ANY UNAUTHORIZED ASSIGNMENT OF OR RELIANCE UPON THE REPORTS. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, CUSTOMER EXPRESSLY WAIVES ANY CLAIMS AGAINST CONTRACTOR OR ANY OF ITS EMPLOYEES, OWNER, OR INDEPENDENT CONTRACTORS FOR ANY DAMAGE TO CUSTOMER'S PROPERTY, INCLUDING WITHOUT LIMITATION STRUCTURES, VEGETATION, TERRAIN, UNDERGROUND OR ABOVEGROUND UTILITIES (WHETHER MARKED, UNMARKED, OR MISMARKED), OR COSMETIC FEATURES, RESULTING FROM CONTRACTOR'S PERFORMANCE OF THE SERVICES. CUSTOMER ACKNOWLEDGES THAT SUCH DAMAGES ARE INHERENT IN THE NORMAL PERFORMANCE OF THE SERVICES AND THAT THE COST OF REPAIR OR ACTUAL REPAIR OF SUCH DAMAGES IS NO WITHIN THE SCOPE OF THE

SERVICES (EXCEPT AS MAY BE EXPRESSLY PROVIDED IN THE SERVICES & PRICING SCHEDULE).

Miscellaneous Neither party shall assign, delegate, sublicense, or transfer any of its obligations, responsibilities, rights, or interests under this Agreement without the written consent of the other party, except to (a) a successor in a merger or a sale of all or substantially all of such party's capital stock, assets, or business; or (b) solely with respect to Contractor, any subcontractors or agents retained to perform all or part of the Services. Any assignment, delegation, sublicensing, or transfer by either party in violation of this subsection shall be void and without force or effect. Unless expressly stated otherwise herein, any notice, demand, request, or delivery required or permitted to be given by a party pursuant to the terms of this Agreement shall be in writing and shall be deemed given when delivered via email to the notified party's email provider for delivery to such notified party. All questions concerning the validity, operation, interpretation, and construction of the Agreement will be governed by and determined in accordance with the substantive laws of the State of Florida without regard to its conflicts of law provisions. Any dispute, claim, or controversy arising out of or relating to this Agreement or the breach, termination, enforcement, interpretation or validity thereof, including the determination of the scope or applicability of this agreement to arbitrate, shall be determined by arbitration in Florida before one arbitrator. Judgment on the award may be entered in any court having jurisdiction. Neither party shall by mere lapse of time, without giving notice or taking other action hereunder, be deemed to have waived any breach by the other party of any of the provisions of this Agreement. Further, the waiver by either party of a particular breach of this Agreement by the other shall not be construed as or constitute a continuing waiver of such breach or of other breaches of the same or other provisions of this Agreement. Except as expressly stated otherwise herein, each party's rights and remedies provided for in this Agreement shall be cumulative, exercisable concurrently or separately, and in addition to and not in lieu of any other remedies available to either party at law, in equity, or otherwise. The parties acknowledge that this Agreement is the complete and exclusive agreement respecting the subject matter hereto and supersedes and renders null and void any and all agreements and proposals (oral or written), understandings, representations, conditions, and other communications between the parties relating hereto. This Agreement may be amended only by a subsequent writing that specifically refers to this Agreement and is signed by Customer and Contractor.

Service Selection:

1. **Check the Boxes below in your pricing table:** Please select which services you would like to proceed with by checking the boxes below.
2. **Complete the Signature Portion:** Once your selections have been made, please complete the signature portion of this agreement to authorize your selections.

Once this agreement has been countersigned, Stone Building Solutions will reach out to start your onboarding and scheduling process. Pricing is valid for 60 days from date listed on this agreement. If you have any questions, please contact us to discuss any pricing, or to set up a meeting with the Board.

Association Name: Grand Panama Beach Resort Condominium Association, Inc.

If Structural Integrity Reserve Study is selected, you will receive significant discounts for the add-on services listed under "Savings with SIRS" column. If SIRS is not selected, pricing is based on the "Individual Services without SIRS" column.

Valuation Appraisal	
<input type="checkbox"/>	Valuation Appraisal \$4,650
<input type="checkbox"/>	Bonus: Receive a 9% Pre-Loss Claim rate on any future claims in your community. Reduced rate offered with selection of any service above. <i>Select at no extra cost!</i>

Closing:

The parties enter into this Services Agreement (this "Agreement") by signing below. Each represents that it has the authority to bind the respective contracting entities to the terms of this Agreement. This Agreement is not an offer by Contractor and will not be effective until signed by both parties.

Client: Signature: _____

Name: _____

Title: _____

Date: _____

Contractor: Signature: _____

Date: _____

Tara Stone CEO Stone Building Solutions



Robert E. (Ted) Transue

40+ years as certified appraiser and reserve analyst. Member of the International Appraisal Institute and holds the prestigious designation of MAI from that organization as well as being a past president of the former Society of Real Estate Appraisers. Authorized instructor for the American Savings & Loan Institute, Nova University and the international Society of Real Estate Appraisers. Qualified as expert witnesses in matters of real estate in Circuit Courts and Federal Bankruptcy Court. Extensive experience in matters of condemnation and bankruptcy proceedings, retirement communities and all other types of commercial, vacant and industrial properties.

DESIGNATIONS

- MAI designation awarded in 1991 by the Appraisal Institute #8779.
- State Certified General Real Estate Appraiser, State of Florida, License Number RZ364.
- State of Florida Real Estate Appraiser, over 40 years.
- Past President of the Society of Real Estate Appraisers.
- Served on the Board of Directors of the Greater Fort Lauderdale Chapter #204 of the Society of Real Estate Appraisers. Held the offices of Treasurer, Secretary, Second Vice President, First Vice President and served on the following committees: Public Relations, Examination, Admissions, Research, Roster, Examination and Merit Award.
- Past Vice President and Chief Appraiser in charge of the Appraisal Department of Hollywood Federal Savings & Loan Association
- Appraiser with Real Property Appraisal Services and M.A. McGarry & Associates from 1982 to 1986.
- Condominium and Reserve Study Specialist 1986 - Present.
- Authorized Teacher for former American Savings & Loan Institute
- Authorized Teacher for Nova University
- Authorized Teacher for the former SREA Courses 101 and 102

PROFESSIONAL EXPERIENCE

Transue CV



MARKET VALUATION SERVICES:

- Insurance Appraisals (Over 1,500 Completed)
- Reserve Studies (For Condominium Associations)
- Structural Integrity Reserve Studies
- Market Value Estimates for: Lending, Probate, Estate Planning, & Litigation
- FEMA appraisals for 50% Rule
- Valuation Consultations
- Feasibility Analyses
- Investment/Cash Flow and Risk Analyses
- Marketability Studies and Market Analyses
- Expert testimony regarding matters of real estate in both Circuit Court and Federal Court
- Research including all phases of Highest and Best Use studies, condemnation and bankruptcy proceedings and general market and economic trends
- Site Selection, including Cost Studies, Market Research And Feasibility Analysis



Ron DeSantis, Governor

Melanie S. Griffin, Secretary



STATE OF FLORIDA
DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION

FLORIDA REAL ESTATE APPRAISAL BD

THE CERTIFIED GENERAL APPRAISER HEREIN IS CERTIFIED UNDER THE
PROVISIONS OF CHAPTER 475, FLORIDA STATUTES

TRANSUE, ROBERT EDWARD

1910 SW 84TH TERRACE
NORTH LAUDERDALE FL 33068

LICENSE NUMBER: RZ364

EXPIRATION DATE: NOVEMBER 30, 2024

Always verify licenses online at MyFloridaLicense.com



Do not alter this document in any form.

This is your license. It is unlawful for anyone other than the licensee to use this document.



April 30, 2024

Mr. Gilbert,

Enclosed is the Insurance Appraisal proposal that you have requested. We appreciate your request for this proposal and are looking forward to working with you to help meet your insurance appraisal and or reserve study needs.

If you have any questions, please email me at Lisa.Stafford@Sedgwick.com. Once the signed document is returned, (please send entire proposal back in PDF) a copy will be sent to our scheduling department. An appraiser will contact you within 3 weeks to schedule an on-site inspection. Total turnaround time is 8 weeks from signed proposal.

Our website is www.sedgwick.com/valuation-services. This provides an opportunity to go online to view our sample reports. This site is designed to provide answers to many questions you might have.

Due to the unprecedented increase in construction costs, a current appraisal assures that your property is not underinsured.

Sincerely,

Lisa Stafford

Contract Creation and Scheduling Coordinator
Sedgwick Valuation Services Division

Direct: 800.248.3376 | Local: 407.805.0086

Mobile: 727.992.4978

Email: Lisa.Stafford@sedgwick.com

www.gabvalue.com | Caring counts ®



Derek Gilbert
Grand Panama Beach Resort
11800 & 11807 Front Beach Road
Panama City Beach, FL 32407

RE: Insurance Appraisal Proposal for Grand Panama Beach Resort

Scope of Work

Update Existing Insurance Appraisal

Structures and Improvements to be Appraised.

This signed appraisal will be for structures listed. If structures are not correct, please contact me before signing. Additional structures not listed on this signed proposal you would like included on the report will be charged separately.

(1) 23 Story 187 Unit Building w/Garage
(1) 20 Story 115 Residential Building W/4 Story Garage
(2) Swimming Pools
(2) Spas
Pool House Building W/Tiki Bar
Pedestrian Bridge
Kiddie Pool
Amenity Fence
Dune Crossover
Pergola

Company Profile

For over a century, Sedgwick's Valuation Services Division has achieved excellence in quality of service, product and personnel to our clients throughout the United States, Canada, Mexico and the Caribbean. Our Insurance Appraisal, Reserve Study, and Content Appraisal department constantly strive to maintain this high quality of excellence. Our approach to servicing our clients is to understand and address the needs of each individual client. This approach has allowed us to win acceptance with our clients and ensures they receive consistent and quality service that meets or exceeds their expectations.

Our company has a proven history of stability, financial strength and respect in the marketplace. We will be there when you need us. Sedgwick Valuation Services Division have extensive experience in providing our services for virtually every type of property. Our appraisal division consists only of tenured estimators in the construction estimating industry.

Methodology and Procedures

Sedgwick Valuation Services Division estimated replacement cost values are derived through several methods. While our division has licenses for CoreLogic, Value 360 and XACT Ware software, our primary valuation software is Sage Estimating software, the gold standard used by most construction, engineering and architectural companies in the United States.

Appraisal Exclusions

In addition to the structures and improvements listed previously, the appraisal will not include land, uninsurable land improvements, landscaping, contents in the structures, and any furniture, fixtures or equipment.

Updates/Changes

It is the responsibility of the subject property representative to relay all changes that might affect the value of the improvements. Examples include renovations, expansion of existing structures, or additions of buildings/improvements.

Fee Structure

This fee is inclusive of all related expenses to complete the final updated appraisal. Invoice will be issued upon delivery of signed proposal. Fees will be honored for **60 days** from the date indicated on this proposal. There are two update appraisal service choices listed below:

Please Choose One:

- \$1,050.00 **WITH INSPECTION** Update Insurance Appraisal with Inspection 1 x Only (Paid in Advance)
- \$850.00 Update Insurance Appraisal with Inspection. Four-year Annual Program. Plus, Three Annual Reports at \$550.00 Per Report. **Best Value** includes first Initial Inspection and report, (Paid in advance) with Three subsequent updated Annual Reports (1 per year). Annual reports must be paid in advance prior to each yearly report. An invoice will be sent in advance before each report.

\$450.00 Additional

Fee for Property Updates/Improvements

Cancellation fee of \$550.00 will be charged for early termination of the update program agreement.

An appraiser will contact you within 3 weeks to schedule an on-site inspection.

Total turnaround time is 8 weeks from signed proposal.

If your report also needs to be expedited, please contact me for expedited Fee.

Respectfully submitted,

Stephen L. Auld

Stephen L. Auld
Director Valuations | Reserve Studies

ACCEPTED BY: _____

SIGNATURE

DATE

NAME (PLEASE PRINT)

TITLE

EMAIL ADDRESS (PLEASE PRINT)

PHONE

Annual Update Program

Sedgwick Valuation Services Division is pleased to offer our clients a program to provide annual updates of their Insurance Appraisal for the next three years at a guaranteed fee. We designed the program in response to requests from our clients who want to know the current estimated replacement cost of their property each year and want to plan in advance for the cost of the report. Since the inception of the program 10 years ago, more than 80% of our clients have taken advantage of our Annual Update Program.

Annual Update Program

Sedgwick Valuation Services Division is pleased to offer our clients a service to provide automatic annual updates to their valuations. Customers enjoy a discount on the original appraisal with a site visit, and for a pre-determined annual fee, are guaranteed three subsequent appraisals, one per year, for a minimum of three years. We designed the program to address requests from those clients that realized the importance, peace of mind, and value of having current estimated replacement costs automatically provided to them each year. More than 80% of our clients have taken advantage of our Annual Update Program.

Benefits to the Property

- An annual update Insurance Appraisal provides current estimated replacement costs, which can help guide owners/board members in their determination of proper insurance coverage.
- The cost of your new appraisal is reduced when you enroll in the Annual Update Program.
- The fee for each annual update report is fixed for three years.
- We automatically send the report to you each year. The original appraisal is re-generated through our valuation software, providing up-to-date construction and labor costs in the valuation.
- Obtaining an annual update demonstrates due diligence on the part of owners, board members and property managers.

(Note: The Annual Update Program is valid only if there are no changes to the property, i.e. new construction, major upgrades, etc. Changes to the property within the three-year Annual Update Program period would require a re-inspection of the property at a higher fee.)

Here's How the Program Works

- Select the second fee option – (Insurance Appraisal Program with Inspection, plus Three Annual Reports) on your bid.
- We will complete your on-site appraisal this year with an invoice for that report only.
- In one year, we will automatically update your appraisal report and send it to you with an invoice for the updated report fee. (If you wish your updated report to be sent on a different date, just let us know.)
- We will continue to send annual updates and invoices each year for a total of three years. (It is your responsibility to advise us if changes are made to the property during this period.)
- After the third update, we will contact you to discuss renewing the program and/or re-inspecting your property.
- Sign up for your Annual Update Program and Sedgwick Valuation Services Division will do the rest for you! Please call us if you have any questions or need additional information.



REPAIR PROPOSAL

TO: Grand Panama Beach Resort Condominium Association Inc.
c/o RCAM Florida
11800 Front Beach Road
Panama City Beach, FL 32407

DATE: April 4, 2024
CONTRACT #: FL 1327
Cavinder Elevator Company Inc
316 S. County Highway 83
Bonito Bldg A & B
Santa Rosa Beach, FL 32459
(850) 812-4299

Re: Hoist belt replacement: Car 2 Tower II

CAVINDER ELEVATOR COMPANY, INC. proposes to furnish the necessary labor and materials to perform the following repairs:

1. Furnish and install Four (4) new OEM plastic coated hoist belts for car #2 in Tower II.
2. Furnish and install one (1) belt monitor
3. State inspection with testing.
4. Air Freight included for faster shipping

TOTAL COST.....\$46,675.00

(Forty Six Thousand Six Hundred Seventy Five 00/100 dollars)

50% deposit required

50% upon completion

Downtime 2 days

Leadtime on materials approx. 10 days

Acceptance: The foregoing proposal and contract is hereby accepted and signed in duplicate.

Respectfully submitted for:

CAVINDER ELEVATOR COMPANY, INC.

By _____

By _____

Title _____

Matt Cavinder
Vice President

Date _____

Date _____

Otis Service and Repair Order

4/11/2024

CUSTOMER NAME

GRAND PANAMA BEACH RESORT
11800 & 11807 FRONT BCH R
PANAMA CITY, FL 32407

OTIS ELEVATOR COMPANY

351 Creighton Rd. Ste. C3
PENSACOLA, FL 32504

OTIS CONTACT

William Rose
Phone:
Email: William.Rose@otis.com

PROJECT LOCATION

GRAND PANAMA BEACH RESORT
11800 & 11807 FRONT BCH R
PANAMA CITY, FL 32407

PROPOSAL NUMBER

QTE-001880687

We propose to furnish the necessary material and labor on the following units:

Unit	Customer Designation
729626	TWR 2 CTR ELV 2

SCOPE OF WORK

Otis will supply labor and material to furnish new belts on the above referenced elevator.

Material provided shall be installed in accordance with the ASME A17.1 Safety Code for Elevators and Escalators.

The customer will be responsible for paying local inspection fees if applicable.

A representative will contact you to schedule the work. All work will be performed during regular working days and hours of the Elevator Trade unless otherwise specified above.

PRICE

\$39,060.00

Thirty-nine thousand sixty dollars

This price is based on a **one hundred** percent (**100%**) **downpayment** in the amount of \$39,060.00.

PAYMENT TERMS:

- The base proposal price is contingent upon receiving a downpayment of one hundred percent (100%) of the base contract amount.
- The downpayment amount is due in full prior to Otis ordering material and/or mobilizing.
- If you choose the alternative downpayment amount listed below, the corresponding adjustment shall be applied to the base contract amount.

Downpayment Percent	Price Adjustment Percentage	Authorization (Initial)
25%	+ 10%	
75%	+ 5%	

In the event 100% of the contract price is not paid up front, we must be paid the remaining balance no later than the completion of work. Final invoice will be submitted once work is scheduled.

This proposal, including the provisions printed on the pages following, shall be a binding contract between you, or the party identified below for whom you are authorized to contract (collectively referred to herein as "you"), and us when accepted by you through execution of this proposal by you and approved by our authorized representative; or by your authorizing us to perform work for the project and our commencing such work.

Accepted in Duplicate

GRAND PANAMA BEACH RESORT

Otis Elevator Company

Date: _____

Date: _____

Signed: _____

Signed: _____

Print Name: _____

Print Name: _____

Title: _____

Title: _____

Email: _____

Email: _____

Company Name: GRAND PANAMA BEACH RESORT

Principal, Owner or Authorized Representative of Principal or Owner

Agent _____
(Name of Principal or Owner)

OTIS SERVICE AND REPAIR ORDER

TERMS AND CONDITIONS

1. This quotation is subject to change or withdrawal by us prior to acceptance by you.
2. The work shall be performed for the agreed price plus any applicable sales, excise or similar taxes as required by law. In addition to the agreed price, you shall pay to us any future applicable tax imposed on us, our suppliers or you in connection with the performance of the work described.
3. Payments shall be made as follows: A down payment of One Hundred percent (100.0%) of the price shall be paid by you upon your signing of this document. Full payment shall be made on completion if the work is completed within a thirty days period. If the work is not completed within a thirty day period, monthly progress payments shall be made based on the value of any equipment ready or delivered. We reserve the right to discontinue our work at any time until payments shall have been made as agreed and we have assurance satisfactory to us that subsequent payments will be made when due. Payments not received within thirty (30) days of the date of invoice shall be subject to interest accrued at the rate of eighteen percent (18%) per annum or at the maximum rate allowed by applicable law, whichever is less. We shall also be entitled to reimbursement from you of the expenses, including attorney's fees, incurred in collecting any overdue payments.
4. Our performance is conditioned upon your securing any required governmental approvals for the installation of any equipment provided hereunder and your providing our workmen with a safe place in which to work. Additionally, you agree to notify us if you are aware or become aware prior to the completion of the work of the existence of asbestos or other hazardous material in any elevator hoistway, machine room, hallway or other place in the building where Otis personnel are or may be required to perform their work. In the event it should become necessary to abate, encapsulate or remove asbestos or other hazardous materials from the building, you agree to be responsible for such abatement, encapsulation or removal, and in such event Otis shall be entitled to delay its work until it is determined to our satisfaction that no hazard exists and compensation for delays encountered if such delay is more than sixty (60) days. In any event, we reserve the right to discontinue our work in the building whenever in our opinion this provision is being violated.
5. Unless otherwise agreed in writing, it is understood that the work shall be performed during our regular working hours of our regular working days. If overtime work is mutually agreed upon and performed, an additional charge therefore, at our usual rates for such work, shall be added to the contract price. The performance of our work hereunder is conditioned on your performing the preparatory work and supplying the necessary data specified on the front of this proposal or in the attached specification, if any. Should we be required to make an unscheduled return to your site to begin or complete the work due to your request, acts or omissions, then such return visits shall be subject to additional charges at our then current labor rates.
6. Title to any material to be furnished hereunder shall pass to you when final payment for such material is received. In addition, we shall retain a security interest in all material furnished hereunder and not paid for in full. You agree that a copy of this Agreement may be used as a financing statement for the purpose of placing upon public record our interest in any material furnished hereunder, and you agree to execute a UCC -1 form or any other document reasonably requested by us for that purpose.
7. Except insofar as your equipment may be covered by an Otis maintenance or service contract, it is agreed that we will make no examination of your equipment other than that necessary to do the work described in this contract and assume no responsibility for any part of your equipment except that upon which work has been done under this contract.
8. Otis shall not be liable for any loss, damage or delay due to any cause beyond our reasonable control including, but not limited to, acts of government, strikes, lockouts, other labor disputes, fire, explosion, theft, floods, water damage, weather damage, extreme weather, traffic conditions, epidemic, pandemic, quarantine (including Covid-19), sabotage, cyber security, national emergency, act of terrorism, earthquake, riot, civil commotion, war or insurrection, vandalism, misuse, abuse, mischief, or acts of God or nature.
9. We warrant that all services furnished will be performed in a workmanlike manner. We also warrant that any equipment provided hereunder shall be free from defects in workmanship and material. Our sole responsibility under this warranty shall be at our option to correct any defective services and to either repair or replace any component of the equipment found to be defective in workmanship or material provided that written notice of such defects shall have been given to us by you within ninety (90) days after completion of the work or such longer period as may be indicated on the front of this form. All defective parts that are removed and replaced by us shall become our property. We do not agree under this warranty to bear the cost of repairs or replacements due to vandalism, abuse, misuse, neglect, normal wear and tear, modifications not performed by us, improper or insufficient maintenance by others, or any causes beyond our control. We shall conduct, at our own expense, the entire defense of any claim, suit or action alleging that, without further combination, the use by you of any equipment provided hereunder directly infringes any patent, but only on the conditions that (a) we receive prompt written notice of such claim, suit or action and full opportunity and authority to assume the sole defense thereof, including settlement and appeals, and all information available to you for such defense; (b) said equipment is made according to a specification or design furnished by us; and (c) the claim, suit or action is brought against you. Provided all of the foregoing conditions have been met, we shall, at our own expense, either settle said claim, suit or action or shall pay all damages excluding consequential damages and costs awarded by the court therein and, if the use or resale of such equipment is finally enjoined, we shall, at our option, (i) procure for you the right to use the equipment, (ii) replace the equipment with equivalent noninfringing equipment, (iii) modify the equipment so it becomes noninfringing but equivalent, or (iv) remove the equipment and refund the purchase price (if any) less a reasonable allowance for use, damage and obsolescence.
 THE EXPRESS WARRANTIES SET FORTH HEREIN ARE THE EXCLUSIVE WARRANTIES GIVEN; WE MAKE NO OTHER WARRANTIES EXPRESS OR IMPLIED, AND SPECIFICALLY MAKE NO WARRANTY OF MERCHANTABILITY OR OF FITNESS FOR ANY PARTICULAR PURPOSE; AND THE EXPRESS WARRANTIES SET FORTH IN THIS ARTICLE ARE IN LIEU OF ANY SUCH WARRANTIES AND ANY OTHER OBLIGATION OR LIABILITY ON OUR PART.
10. Under no circumstances shall either party be liable for special, indirect, liquidated, or consequential damages in contract, tort, including negligence, warranty or otherwise, notwithstanding any indemnity provision to the contrary. Notwithstanding any provision in any contract document to the contrary, our acceptance is conditioned on being allowed additional time for the performance of the Work due to delays beyond our reasonable control. Your remedies set forth herein are exclusive and our liability with respect to any contract, or anything done in connection therewith such as performance or breach thereof, or from

the manufacture, sale, delivery, installation, repair or use of any equipment furnished under this contract, whether in contract, in tort (including negligence), in warranty or otherwise, shall not exceed the price for the equipment or services rendered.

11. To the fullest extent permitted by law, you agree to defend, indemnify, and hold Otis harmless against any claim or suit for personal injury or property damage alleged to arise out of this contract, except to the extent that such damage or injury has been adjudicated as having been caused by Otis' sole negligence. In the event that Otis is requested to provide hoistway cartop/pit access to you, and/or to third parties acting at your request, direction, or control, and which may be subject to additional charges at Otis' sole discretion, then in addition to the foregoing defense, indemnify and hold harmless obligations, you shall carry and maintain the following insurance throughout the duration of such work in the hoistway/cartop/pit areas, and will furnish to Otis a certificate of insurance evidencing the following: Commercial General Liability insurance, written on an occurrence basis, with limits on a per occurrence basis of at least \$2,000,000 for personal injury or death, and \$2,000,000 for property damage, naming Otis as additional insured. Such insurance shall be issued by an insurer authorized to do business in the state or province where the property is located and the equipment and/or services are to be rendered, shall contain a clause in the policy setting forth the insurer's acceptance of liability as set forth in this agreement, and a clause pursuant to which the insurer waives any right of subrogation as to Otis. This policy shall be written as a primary policy only, and not contributing to or in excess of any insurance carried by Otis. You shall provide Otis with at least thirty (30) days prior written notice of cancellation or material change in the coverage.
12. It is agreed that after completion of our work, you shall be responsible for ensuring that the operation of any equipment being furnished hereunder is periodically inspected. The interval between such inspections shall not be longer than what may be required by the applicable governing safety code.
13. In furtherance of OSHA's directive contained in 29 C.F.R. § 1910.147(f)(2)(i), which requires that a service provider (an "outside employer") and its customer (an "on-site employer") must inform each other of their respective lock out/tag out ("LOTO") procedures whenever outside servicing personnel are to be engaged in control of hazardous energy activities on the customer's site, Otis incorporates by reference its mechanical LOTO procedures and its electrical LOTO procedures. These procedures can be obtained at www.otis.com by clicking on "Tools & Resources" on the home page, selecting "Lockout Tagout Policy" under the "Safety Information" column and downloading the "Lockout Tagout Policy Otis 6.0" and "Mechanical Energy Policy Otis 7.0," or the then most current version, both of which are in .pdf format. You agree that you will disseminate these procedures throughout your organization to the appropriate personnel who may interact with Otis personnel while Otis personnel are working on site at your facility and will ensure that such personnel comply with these LOTO procedures while Otis personnel are working on site.
14. This Agreement constitutes the entire understanding between the parties regarding the subject matter hereof and may not be modified by any terms on your order form or any other document and supersedes any prior written or oral communication relating to the same subject. Any amendment or modifications to this Agreement shall not be binding upon either party unless agreed to in writing by an authorized representative of each party.
15. This Contract will be deemed voidable, even after execution, if it is determined by Otis that performance of the services and/or engagement in the contractual relationship/transaction will violate, or is otherwise restricted by, any and all laws, regulations and/or orders, including sanctions laws, that are applicable to Otis or otherwise apply to Otis' operations.
16. By accepting delivery of parts incorporating software, you agree that the transaction is not a sale of such software but merely a license to use such software solely for operating the unit(s) for which the part was provided, not to copy or let others copy such software for any purpose whatsoever, to keep such software in confidence as a trade secret, and not to transfer possession of such part to others except as a part of a transfer of ownership of the equipment in which such part is installed, provided that you inform us in writing about such ownership transfer and the transferee agrees in writing to abide by the above license terms prior to any such transfer.



Date: April 15, 2024
Estimate: Serial No: 92124
Account No: 5059-0057

**Grand Panama Beach Resort
Condominium Association, Inc.
11800 Front Beach Rd.
Panama City Beach, FL 32407**

John Lee
Branch Manager

Oracle Elevator Company
1129 St. Andrews Blvd.
Panama City, FL 32405

Tel: (850) 529-7284
Off: (850) 944-6605

E-mail: John.Lee@OracleElevator.com

Oracle Elevator will provide the necessary labor for the following work to be completed at the above-referenced elevator:

Scope of Work:

- Replace GEN2 belts (and deflector sheaves- if necessary) (labor only) at no charge with the execution of a new 5-year maintenance agreement. If the maintenance agreement is terminated prior to the expiration of the initial term, the labor cost of \$39,150.00 will be assessed to Customer. Customer is responsible for material purchase directly from vendor.

Total Cost: \$39,150.00 (THIRTY-NINE THOUSAND ONE HUNDRED AND FIFTY 00/100 DOLLARS)

PAYMENT SCHEDULE

COST IS WAIVED BASED ON MAINTENANCE CONTRACT RENWEAL UNLESS TERMINATED EARLY.

TAXES, PERMITS, TESTING, AND FEES

We included taxes where applicable, permits, testing requirements and testing fees.

SCHEDULING, LEAD TIME and WORKING HOURS

All work is based on the normal working hours of the elevator trade and no overtime hours are considered. Material will be ordered upon receipt of deposit.

ACCEPTANCE

A returned copy of the proposal, properly signed and dated and approved by Oracle Elevator, shall constitute the contract between us and will be our authorization to order materials and schedule the work.



CONTACT

Please direct any questions or areas of concern to the undersigned.

This proposal consists of two (2) pages and the price is valid for thirty (30) days.

It is understood that Oracle Elevator (the "Company") will arrange to install the material necessary to complete your job and shall be upon you or your authorized representative signing the final acceptance that the installation is satisfactory and complete. You agree to pay the Company the amount specified above which will cover the costs of labor and materials. Should it become necessary to collect any of the money due us under this agreement with you, through an attorney, then you shall pay all cost of collections, including a reasonable attorney's fee. Any changes made by you in the above specifications necessitating additional labor or materials shall not be included or covered by this proposal but shall be provided for in a separate and additional signed agreement by both parties. There shall be no liability for delays due to causes beyond our control. Accounts in arrears thirty (30) days will be assessed a monthly service charge of 1.5% This proposal and payment agreement shall be the whole agreement between the parties and shall not be altered except by written agreement. In consideration of the performance of the services and the furnishing of the materials, it is expressly understood that the Company assumes no liability for accidents, injuries to persons or damage to property occurring on or near any part of the elevator system which is the subject of this Agreement regardless of the cause of any such accident, bodily injury or property damage and regardless of any negligence upon the part of the Company, its employees or officers. You agree to indemnify, defend, and hold harmless the Company, its officers, agents and employees from and against any and all claims, demand, suits and proceedings brought against the Company or its officers, directors, or employees of any nature whatsoever, including but not limited to claims and lawsuits for losses of any kind, property damage, personal injury or death that are alleged to have arisen from or alleged to be connected with the presence, use misuse, maintenance, installation, removal, manufacture, design, operation or condition of the equipment covered by this Agreement, specifically including claims or losses alleged or proved to have arisen from the partial or sole negligence of the Company or its officers, directors, or employees. You expressly agree to name Oracle Elevator as an additional named insured on your liability insurance policies. It is understood that the elevator, at all times, is owned by you and that you are solely responsible for its safe operation.

Proposed by:

X _____
(Signature)

John Lee
Branch Manager
Oracle Elevator Company

Date: _____

Accepted by:

X _____
(Signature)

Name:

(Print)

Title:

Date: _____