

TO:	Michelle Yuko
COMPANY:	AMWINS BROKERAGE OF FLORIDA INC

Binders Risk Quota Share Follow Form Coverage Binder

Policy #:	I2366009A 001
NAMED INSURED & Mailing Address:	City of Clearwater 100 S. Myrtle Avenue, Clearwater, FL, 33756

Thank you for binding the captioned account. Please read this binder carefully, as the limits, coverage, exclusions, and any other terms and conditions may vary from those you requested in your submission and/or from the expiring policy.

This binder is valid for 60 days from the effective date shown below. Please contact me with any questions that you may have.

Effective Date:	07/01/2021 12:01 A.M. Local Time at the NAMED INSURED's Address
Expiration Date:	05/21/2023 12:01 A.M. Local Time at the NAMED INSURED's Address
Company:	Westchester Surplus Lines Insurance Company (Non-Admitted)
Coverage:	Quota share coverage up to the percentage of our participation in the terms and conditions in the followed policy, unless specifically excluded in our policy or by endorsement to our policy.
Coverage Form(s):	Quota Share Follow Form Coverage Form ACE0286 (03/10)

This binder is based on the information provided but is subject to review of the terms, conditions and exclusions in the followed policy.

Followed Policy Insurer:	Ironshore Specialty Insurance Company
Followed Policy Coverage Form:	Ironshore Completed Value Builder's Risk Form.
Followed Policy Number:	BRIB902475A
Covered Perils:	As per followed policy
Valuation:	As per followed policy
Coinsurance:	As per followed policy
Job Site Location:	301 Drew Street - Intersection of Cleveland & Osceola, Clearwater, FL, 33755
Construction:	MNC - Concrete

Westchester Surplus Lines Insurance Company

Project Description:	The project will consist of new construction of 4 MNC buildings, renovation of one Wood Frame boathouse (516 SF). The main building being an amphitheater with a canopy structure for concerts and performances. The amphitheater structure will be supported by 4 main columns and 10 other columns. The backstage areas will be single story with bearing walls. Max. Canopy Column loads: 900 kips compression and 450 kips uplift, Max. Wall loads: 5 kips per lineal foot. Up to 8 feet of fill to achieve final grade. Little excavation other than foundation construction. Retaining walls will be constructed as part of site development to achieve final grades.	
Total Insured Values:		\$55,348,384
Total Project Value:		\$43,513,876
Occurrence Limit of Insurance:	\$27,674,192 (50.00%) part of \$55,348,384 per OCCURRENCE	
Sub-limits of Insurance		

We will pay no more than 50.00% of the Sub-limits of Insurance and Aggregate Sub-limits of Insurance and percentage shown below.

Our percentage of the Aggregate Sub-limits of Insurance, if any, are the most we will pay for loss in any one occurrence and during a policy year for all coverage(s) in or endorsed on the policy, including Soft Costs, Business Income and Loss of Rents.

Our Sub-limits and Aggregate Sub-limits of Insurance are part of and not in addition to our Occurrence Limit of Insurance shown above.

9. ESTIMATED TOTAL CONTRACT VALUE* OF INSURED PROJECT* AT POLICY INCEPTION:

The estimated **TOTAL CONTRACT VALUE*** of the **INSURED PROJECT*** declared to the Insurer by the Named Insured at Policy inception is

Hard Costs:	\$ 43,513,876
Loss of RENTAL INCOME* :	\$ Not covered
Loss of GROSS EARNINGS* :	\$ Not covered
SOFT COSTS / ADDITIONAL EXPENSES* :	\$ 11,834,508
TOTAL CONTRACT VALUE* :	\$ 55,348,384

Surplus Lines Agent's Name: Susan Brown Flemming
 Surplus Lines Agent's Address: 1227 S. Patrick Drive
Satellite Beach, FL 32937
 Surplus Lines Agent's License #: A085932
 Producing Agent's Name: Dani Chiste
 Producing Agent's Address: 2255 Glades Road One Boca Place, Suite 240W
Boca Raton, FL 33431

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.

Premium: \$151,174.00 Tax: Suppressed Service Fee: \$0.00
 EMPA Surcharge: \$4.00 Broker Fee: \$0.00
 Inspection Fee: \$0.00 Policy Fee: \$0.00

Surplus Lines Agent's Countersignature: *Susan Flemming*

B. Sublimits of Liability:

The Insurer shall not be liable for more than its share of the following Sublimit(s) of Liability in any one OCCURRENCE*. (NOTE: coverage shall only apply for individual sublimits when a dollar amount is entered below). In no event shall these sublimits of liability increase the Limit or Aggregate Limits of Liability:

1. \$ 43,513,876 Physical loss of or damage to property insured at the **INSURED PROJECT***;
2. \$ 11,834,508 Delay in Completion, Soft Costs;
3. \$ 1,000,000 Physical loss of or damage to property insured in Transit – any one conveyance; for the purposes of this coverage, "any one conveyance" shall be a single, continuous train, ship, truck or barge physically connected to or touching, by any means, another train, ship, truck or barge;
4. \$ 1,000,000 Physical loss of or damage to property insured in Offsite Temporary Storage – any one location;
5. \$ 250,000 Or 25% of the insured physical loss of or damage to property insured, whichever is less – Expediting Expense;
6. \$ 50,000 Physical loss of or damage to Valuable Papers and Records, Plans, Blueprints, Drawings, Renderings, Specifications or Other Contract Documents and Models at the **INSURED PROJECT***;
7. \$ 100,000 Fire Brigade Charges , Extinguishing Expenses, and Fire Equipment Recharge;
8. \$ 100,000 Physical damage to Trees, Shrubs, Plantings, and Landscaping at the **INSURED PROJECT*** not to exceed \$5,000 for any one item including landscaping;

ge 4 of 29

9. \$ 1,000,000 Or 25% of the amount of insured physical loss of or damage to property insured whichever is less - Debris Removal;
10. \$ Not Covered Physical loss of or damage to Existing Property;
11. \$ 50,000 Claims Preparation Fees;
12. \$ 250,000 Or 25% of the insured physical loss of or damage to property insured, whichever is less – Contractor's Extra Expense;
13. \$ 2,500,000 Ordinance & Law / Demolition & Increased Cost of Construction subject to:
Part B and C combined: \$1,000,000;
14. \$ 50,000 Theft of Building Materials;
15. \$ 50,000 Protection of Property;
16. \$ 10,000 Contamination or Pollutant Clean-up;
17. \$ 20,000,000 Named Windstorm*

C. Annual Aggregate Limits of Liability:

Notwithstanding the foregoing and irrespective of the above stated Limit of Liability, the maximum amount the Insurer will pay for loss or damage from any one **OCCURRENCE***, and/or in the aggregate for loss or damage from all occurrences, in any twelve consecutive months, shall not exceed the following amounts for the following perils unless otherwise limited by the sublimits stated above:

- | | | | |
|-----|----|------------|--|
| 1. | \$ | 10,000,000 | caused by, resulting from, contributed to, or aggravated by the peril of EARTH MOVEMENT* except; |
| 2. | \$ | 10,000,000 | caused by, resulting from, contributed to or aggravated by the peril of FLOOD* except; |
| 2a. | \$ | 10,000,000 | caused by, resulting from, contributed to or aggravated by the peril of FLOOD* in Special Flood Hazard Areas on the National Flood Insurance Program ("NFIP") maps (all Zones beginning with the designation A or V) and those areas labeled Zone B or Zone X (shaded), as defined by the Federal Emergency Management Agency ("FEMA"). |

12. DEDUCTIBLES:

From the amount of each claim for insured loss or damage arising out of any one **OCCURRENCE***, there shall be deducted the applicable amount shown below, and then the liability of the Insurer shall be only for the amount of such insured loss or damage in excess thereof, subject to the limit of liability, sublimits of liability or annual aggregate limits of liability set forth above:

- | | | | |
|----|----|---------|--|
| A. | \$ | 25,000 | physical loss or damage; except: |
| B. | \$ | 50,000 | physical loss or damage from WATER DAMAGE* |
| C. | \$ | NA | physical loss or damage to insured property while undergoing HOT TESTING* |
| D. | \$ | 250,000 | physical loss or damage from the peril of FLOOD* or 3% of the total INSURED PROJECT* values at risk at the time and place of loss, whichever is greater. |

Page 6 of 29

-
- | | | | |
|----|----|---------|--|
| E. | \$ | 250,000 | Physical loss or damage from the peril of FLOOD* in Special Flood Hazard Areas on NFIP maps (all Zones beginning with the designation A or V) and those areas labeled Zone B or Zone X (shaded), as defined by FEMA, or 3% of the total INSURED PROJECT* values at risk at the time and place of loss, whichever is greater. |
| F. | \$ | 100,000 | physical loss or damage from the peril of EARTH MOVEMENT* or NA% of the total INSURED PROJECT* values at risk at the time and place of loss, whichever is greater. |
| G. | \$ | 250,000 | physical loss or damage from the peril of WINDSTORM* |
| H. | \$ | 250,000 | Physical loss or damage from the peril of NAMED WINDSTORM* , or 3% of the total INSURED PROJECT* values at risk at the time and place of loss, whichever is greater. |
| I. | | 30 days | Soft Costs, except 45 days for perils Flood, Windstorm, Earthquake |

2. If Delay in Completion is included, DELAY IN COMPLETION ENDORSEMENT – DECLARATIONS

Page will reflect;

PERIOD OF INDEMNITY*: 699 Calendar Days
ANTICIPATED DATE OF COMPLETION*: 5/31/23
DEDUCTIBLE PERIOD*: 30 Days Each **DELAY***

The aggregate shall not exceed \$ 11,834,508

1. Loss Of **RENTAL INCOME*** \$ not covered
 2. Loss Of **GROSS EARNINGS*** \$ not covered
 3. **SOFT COSTS / ADDITIONAL EXPENSES*** \$ 11,834,508

A. Contractor Contingency \$ 1,740,555
 B. Owner Contingency \$ 2,610,833
 C. General Conditions \$ 3,481,110
 D. Bonds \$ 869,541
 E. CCIP \$ 1,427,988
 F. Project Administration Expense \$ NA
 G. Legal and Accounting Fees \$ 1,704,481
 H. Insurance Premiums \$ NA
 I. License and Permit Fees \$ NA

Premium-Non reporting

Annual rate:	\$ Various
Term Premium excluding TRIPRA:	\$151,174
Term TRIPRA Premium:	REJECTED
Total Builders Risk Coverage Term Premium:	\$151,174
Minimum Earned Premium:	\$37,794

Any applicable taxes, surcharges or fees, etc. are in addition to the above stated premium. The actual taxes, surcharges or fees, etc. will be those in effect on the date coverage is bound. The insured is responsible for paying these taxes, surcharges or fees in addition to the above stated premium.

Please be advised that you are expected to comply with all state law requirements and your office is responsible for making Surplus Lines Filings and remitting the applicable Surplus Lines taxes.

Please advise your client that Westchester Specialty Insurance Services, Inc. (WSIS) is offering this quote as representative of its affiliated surplus lines insurance company, Westchester Surplus Lines Insurance Company. WSIS is not acting on behalf of your client and does not seek placements in other surplus lines markets.

Terms & Conditions:

Additional NAMED INSURED Information:

Mortgage and Loss Payee Information

**Mandatory
Exclusions and
Amendments:**

All policy form endorsements including but not limited to Pollution & Contamination, Asbestos, Electronic Data/Cyber Risk, Mold/Fungus, and Nuclear, Biological Chemical Radiological Exclusions.

Remarks:

The terms, conditions, limits and exclusions of this binder supersede the submitted information and specifications submitted to us for consideration, and all prior binders.

Actual coverage will be determined by and in accordance with the policy as issued by the insurer.

The insurer is not bound by any statements made in the submission purporting to bind the insurer unless such statement is in the actual policy.

This binder has been constructed in reliance on the information and specifications provided in the submission. A material change or misrepresentation of the submission information and specifications may void this binder.

Attached please find a Disclosure Notice required by the Terrorism Risk Insurance Program Reauthorization Act ("TRIPRA").

Please be advised that we do not review Certificates of Insurance or Evidences of Commercial Property Insurance issued by you, or by any party, relating to this policy of insurance either for content or accuracy. Accordingly, we request that you do not provide copies of certificates or evidences to us for review or for our records. Authority is granted to you for the limited purpose of issuing **unmodified ACORD Certificates (ACORD 25-S for Casualty and ACORD 24 for Property and Inland Marine) and unmodified Evidence of Commercial Property Insurance (ACORD 27 and 28) only**. It is your responsibility to see that any Certificate or Evidence provides an accurate representation of the coverage form and endorsements applicable to this policy at the time the Certificates or Evidences is issued. **Any modification of the approved ACORD forms specifically set forth above, or the issuance of a non-approved Certificates of Insurance ACORD or other is prohibited.** Certificates of Insurance or Evidence of Commercial Property Insurance may only be issued as a matter of information. You have no authority by virtue of a Certificate, Evidence, or otherwise, to amend, extend or otherwise alter coverage afforded under this policy. Certificates of Insurance or Evidences of Commercial Property Insurance are never recognized as endorsements or policy change requests. You must submit a separate written request if an endorsement or policy change (including but not limited to adding additional insureds, loss payees and mortgagees and/or alteration of notice requirements for cancellation) is requested. In the event a policy change is requested, the underwriter will advise if the request is acceptable to the Company.



Authorized Signature
George Delatorre

TERRORISM EXCLUSION ENDORSEMENT

Named Insured City of Clearwater			Endorsement Number
Policy Symbol BR	Policy Number I2366009A 001	Policy Period 07/01/2021 to 05/21/2023	Effective Date of Endorsement
Issued By (Name of Insurance Company) Westchester Surplus Lines Insurance Company			

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

THIS ENDORSEMENT MODIFIES INSURANCE PROVIDED UNDER THE FOLLOWING:

**BOILER AND MACHINERY COVERAGE PART
BUSINESS AUTO COVERAGE FORM
GARAGE COVERAGE FORM
MOTOR CARRIER COVERAGE FORM
TRUCKERS COVERAGE FORM
BUSINESS AUTO PHYSICAL DAMAGE COVERAGE FORM
COMMERCIAL INLAND MARINE COVERAGE PART
COMMERCIAL PROPERTY COVERAGE FORM
COMMERCIAL PROPERTY COVERAGE PART
STANDARD PROPERTY POLICY**

The following exclusion is added to this policy and applies to all coverages, additional coverages, and coverage extensions, notwithstanding any provision to the contrary in this policy or any other endorsement hereto:

- A. This insurance does not cover loss, damage, injury, expense, cost, or legal obligation directly or indirectly caused by or resulting from any of the following, regardless of any other cause or event, whether or not insured under this policy, contributing concurrently or in any other sequence thereto:
1. "Act of Terrorism"; or
 2. Actions taken by or on behalf of any government or any branch or division thereof (including, without limitation, the uniformed armed forces, militia, police, state security, and anti-terrorism agencies) in responding to, preventing, combating, defending or retaliating against any "Act of Terrorism; or
 3. dispersal, application, or release of any actual or alleged pathogen, poison, biologic or chemical product, material, waste or substance as a result of an Act of Terrorism, and it reasonably appears that one purpose of the Act of Terrorism was to release such product, material, waste or substance.

This exclusion applies whether or not the "Act of Terrorism" was committed in concert with or on behalf of any organization or government.

The terms and limitations of this exclusion do not serve to create coverage for any loss which would otherwise be excluded under this Policy, such as, but not limited to, losses excluded by the "Nuclear Exclusion" or the "War Exclusion" or similar provision.

B. As used in this endorsement:

1. "Act of Terrorism" means any act against persons, organizations or property of any nature that involves the following or preparation for the following:
 - a. Use or threat of force or violence; or
 - b. Commission or threat of a dangerous act; or

- c. Commission or threat of an act that interferes with or disrupts an electronic, communication, information, or mechanical system; and
- 2. Appears to be intended, in whole or in part, to:
 - d. Intimidate or coerce a government or the civilian population; or
 - e. Disrupt any segment of a nation's economy; or
 - f. Influence the policy of a government by intimidation or coercion; or
 - g. Affect the conduct of a government by mass destruction, assassination, kidnapping or hostage-taking; or
 - h. Further political, ideological, religious, social or economic objectives or to express (or express opposition to) a philosophy or ideology; or
 - i. Respond to governmental action or policy.

"Act of Terrorism" shall also include any incident determined to be such by an official, department or agency that has been specifically authorized by federal statute to make such a determination.

C. Exception Covering Certain Fire Losses

If an Act of Terrorism results in a fire and the direct physical loss or damage to property insured hereunder located in any State of the United States, the District of Columbia, the Commonwealth of Puerto Rico, the Commonwealth of the Northern Mariana Islands, American Samoa, Guam, each of the United States Virgin Islands and any territory or possession of the United States, that, either pursuant to the Standard Fire Policy or otherwise, prohibits exclusions for acts of terrorism that result in fire, this Company will pay for the loss or damage caused by that fire. Such coverage for fire applies only to direct loss or damage to property insured hereunder and may be limited, in accordance with the Standard Fire Policy, to the lesser of the actual cash value of the property at the time of the loss or the amount which it would cost to repair or replace the property, without allowance for any increased cost of repair or replacement by reason of any ordinance or law, and without any compensation for business interruption, extra expense to continue business activities, or any other coverage for loss or damage other than direct physical loss or damage to the property insured hereunder.

All other terms and conditions remain unchanged.

Westchester Surplus Lines Insurance Company

Insurance Company

City of Clearwater

Policyholder

I2366009A 001

Policy Number

AMWINS BROKERAGE OF FLORIDA INC

Broker/Producer

POLICYHOLDER DISCLOSURE NOTICE OF TERRORISM INSURANCE COVERAGE

You were notified that under the Terrorism Risk Insurance Act, as amended, you have a right to purchase insurance coverage for losses resulting from acts of terrorism. *As defined in Section 102(1) of the Act.* The term "act of terrorism" means any act or acts that are certified by the Secretary of the Treasury---in consultation with the Secretary of Homeland Security, and the Attorney General of the United States---to be an act of terrorism; to be a violent act or an act that is dangerous to human life, property, or infrastructure; to have resulted in damage within the United States, or outside the United States in the case of certain air carriers or vessels or the premises of a United States mission; and to have been committed by an individual or individuals as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion.

YOU SHOULD KNOW THAT WHERE COVERAGE IS PROVIDED BY YOUR POLICY FOR LOSSES RESULTING FROM CERTIFIED ACTS OF TERRORISM, SUCH LOSSES MAY BE PARTIALLY REIMBURSED BY THE UNITED STATES GOVERNMENT UNDER A FORMULA ESTABLISHED BY FEDERAL LAW. HOWEVER, YOUR POLICY MAY CONTAIN OTHER EXCLUSIONS WHICH MIGHT AFFECT YOUR COVERAGE, SUCH AS AN EXCLUSION FOR NUCLEAR EVENTS. UNDER THE FORMULA, THE UNITED STATES GOVERNMENT GENERALLY REIMBURSES 80% OF COVERED TERRORISM LOSSES EXCEEDING THE STATUTORILY ESTABLISHED DEDUCTIBLE PAID BY THE INSURANCE COMPANY PROVIDING THE COVERAGE. THE PREMIUM THAT WOULD BE CHARGED FOR THIS COVERAGE IS PROVIDED BELOW AND DOES NOT INCLUDE ANY CHARGES FOR THE PORTION OF LOSS THAT MAY BE COVERED BY THE FEDERAL GOVERNMENT UNDER THE ACT.

YOU SHOULD ALSO KNOW THAT THE TERRORISM RISK INSURANCE ACT, AS AMENDED, CONTAINS A \$100 BILLION CAP THAT LIMITS U.S. GOVERNMENT REIMBURSEMENT AS WELL AS INSURERS' LIABILITY FOR LOSSES RESULTING FROM CERTIFIED ACTS OF TERRORISM WHEN THE AMOUNT OF SUCH LOSSES IN ANY ONE CALENDAR YEAR EXCEEDS \$100 BILLION. IF THE AGGREGATE INSURED LOSSES FOR ALL INSURERS EXCEED \$100 BILLION, YOUR COVERAGE MAY BE REDUCED.

You elected **NOT** to purchase terrorism coverage under the Act at the price indicated. ACCORDINGLY, WE WILL **NOT** PROVIDE THIS COVERAGE AND YOU DO NOT OWE THE ADDITIONAL PREMIUM FOR THAT COVERAGE INDICATED BELOW.

Terrorism coverage described by the Act under your policy was made available to you for additional premium in the amount of \$6,047., however you elected to decline such coverage.