CRC Group
11101 Anderson Rd. #100 Little Rock, AR 72212 Phone: 501-661-1417 Fax:

QUOTATION CONFIRMATION

DATE: Nov 21, 2024
ATTN: Sam Grieves
AGENCY: Brier Grieves Agency, Inc. **QUOTATION EXP. DATE:**_____
13159218

Dear Sam,

We are pleased to confirm the following quotation that has been received from the carrier shown below. Please note that this quotation is based on the coverage, terms and conditions listed below, which may be different from those requested in your original submission. As you are the representative of the Insured, it is incumbent upon you to review the terms of this quotation carefully with your Insured, and reconcile any differences from the terms requested in the original submission. CRC Insurance Services, Inc. disclaims any responsibility for your failure to reconcile with the Insured any differences between the terms quoted below and those terms originally requested. THIS COVERAGE MAY NOT BE BOUND WITHOUT A FULLY EXECUTED BROKERAGE AGREEMENT.

The terms of the quotation are as follows:

Insured Name:	**Bayside Luxury Garage Condominiums, LLC** **458 Back Bay Blvd,** **Gadsden, AL 35930**	
Operations:	**Garage Condo Units**	
Carrier:	**Underwriters at Lloyd's of London**	
Form:	All Risks excluding Flood & Quake	
Term:	**10/1/2024 to 10/1/2025**	
TIV:	**$1,242,000**	
Valuation:	**RCV**	
Limit:	**$414,000** **$414,000** **$414,000**	**Building 1** **Building 2** **Building 3**
Dedt:	**$5,000** **5% on the TIV per building per occurrence of $20,700**	**AOP** **for Windstorm/Hail subject to a min**
Co-Insurance:	**90%**	

Subject to:

RCV @ 90% Co-Insurance
Hurricane MEP Endorsement to apply
Excluding any coverage for Property in the Open / Outdoor Property – as per AML External Property Exclusion
MKP12a Cosmetic Roof Exclusion to apply
Coverage only to be provided once Buildings have been fully completed and are off of Builders Risk
Inspection to be ordered within 45 days of inception if bound – and sent to London for review
TRIA provided at 5% of Premium – or decline form if not needed
Signed apps to be provided if bound
Quote open 14 days

Minimum Earned Premium: 25%

Terms & Conditions: The Insurance Carrier indicated in this quotation reserves the right, at its sole discretion, to amend or withdraw this quotation if it becomes aware of any new, corrected or updated information that is believed to be a material change and consequently would change the original underwriting decision.

Subject to signed and dated application [signed by the insured] within 30 days of binding.
NOTE: If insured is located outside your resident state, we must receive a copy of your non-resident license prior to binding.

This insurance policy is issued pursuant to Mississippi law covering surplus lines insurance. The company issuing the policy is not licensed by the State of Mississippi, but is authorized to do business in Mississippi as a nonadmitted company. The policy is not protected by the Mississippi Insurance Guaranty Association in the event of the insurer's insolvency.

Home State: _____

The Home State was determined based on the information provided in your submission and the completed Declaration of Home State form. Please ensure the correct Home State is listed. Incorrect information could result in additional or return taxes, fees, surcharges, penalties, interest, and assessments at a later date, and in addition to what is shown. Additionally, please note that this is the current tax calculation based on the Home State but there could be changes that result in additional or return tax - due at a later date - based on future enactments of surplus lines laws by any of the various states.

Endorsements:

Upon requesting quotes and/or placement for the coverage listed herein, the producing retail broker hereby confirms that he/she has performed any and all diligent searches, as may be required by statute, for coverage through licensed carriers or other means of placement, and as necessary maintain proof of declination. Where allowed by governing statutes, "diligent effort" may not require an actual physical search and declination on each risk, but may be based on the retail producing broker's own experience, opinion and overall knowledge of acceptability in the admitted marketplace.

CRC is compensated in a variety of ways, including commissions and fees paid by insurance companies and fees paid by clients. Some insurance companies pay brokers supplemental commissions (sometimes referred to as “contingent commissions” or “incentive commissions”), which is compensation that is based on a broker's performance with that carrier. These supplemental commissions may be based on volume, profitability, retention, growth or other measures. Even if a contingent commission agreement exists with a carrier, we recognize that our responsibility is to promote the best interests of the policyholder in the selection of an insurance company. For more information on CRC's compensation, please contact your CRC broker.

Financing Insurance Premiums

Premium financing budgets insurance payments and improves liquidity for other business objectives: working capital, business growth, building expansion.

If your clients choose to pay their insurance in monthly installments, it's fast and easy with AFCO Premium Finance. AFCO provides premium financing solutions for large, mid-size and small corporate accounts;

Find out how premium financing works and how it can expand your relationship with your clients by e-mailing AFCODirect@afco.com; or **call toll- free 877-317-6437**.

Premium:	**$18,630.00**
Policy Fee	**$500.00**
Surplus Lines Tax:	**$765.20**
Stamping Office Fee:	**$47.83**
MWUA Hurricane Tax:	**$573.90**
:	
:	
:	
:	
:	
Total:	**$20,516.93**

Option to ELECT Terrorism Coverage:

TRIPRA Premium:	**$931.50**
Additional Taxes:	**$67.53**
Total including TRIPRA:	**$21,515.96**

Commission: **10%**

Broker Fees & Policy Fees are Fully Earned at Binding

TERRORISM OPTION OFFER
Peril(s): "Terrorism" as defined by and per terms of TRIPRA legislation ONLY

Forms: per Issuing Company(ies). Copy of wording available upon request

Premium: $931.50

Other: CRC Insurance Services requires you (the retailer) to confirm in writing the specific binding instructions of your Insured as respects the acceptance or rejection of the terrorism coverage offered by this quotation. In some cases, the Insurance Carrier may also require that other specific documents be signed by your Insured.

Date:_____

Signature (retailer): _____

( ) Acceptance of Terrorism Coverage

( ) Rejection of Terrorism Coverage

Again, keep in mind that the coverages offered in this quotation may differ from that requested in the application. Failure to provide the requested coverage shall impose no liability on CRC Insurance Services or its companies.

Thank you for giving us the opportunity to work on your business.

Quotation confirmed by: Colton Davidson **Email: CDavidson@crcgroup.com**

Nov 21, 2024

Submission #: 13159218 Bayside Luxury Garage Condominiums, LLC

Agency Response: [ ] Yes, please bind as quoted, effective: _____
(complete and email back)

Signed by: _____ Date: _____