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The Towers, A Condominium

ASSOCIATION DOCUMENTS

2366 East Mall Drive, Unit 303
Fort Myers, Florida 33901

45	687	2 Nov 2026
DOCUMENTS	PAGES	ASSEMBLED

Everything the association released, in one file. The order starts with the documents that settle whether a buyer can live here the way they mean to, then works through the structural and reserve reports, the budget and the financial statements, the insurance file, and last the notices that go out to residents. Contents are on the next page and every line of it is clickable.

Compiled from the association's records. Where a recorded instrument and a copy reproduced here differ, the recorded instrument governs. Scanned pages were read by optical character recognition so the file can be searched throughout.

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Frequently Asked Questions & Answers
The Towers, a Condominium
As of January 2019

Q: ***What are my voting rights in the condominium association?***
A: Association members are entitled to one (1) vote for each Unit owned by them.

Q: ***What restrictions exist in the condominium documents on my right to use my unit?***
A: Use restrictions include residential use only, pets, nuisance, parking, antennas and signs, storage, common elements, garbage, fire hazards, leasing and association. **Please refer to Rules & Regulations.**

Q: ***What restrictions exist in the condominium documents on the leasing of my unit?***
A: All leases of Units must be approved by the Board of Directors and background check performed. No Unit may be leased for a period less than 90 days. **For additional information, please refer to the Rules & Regulations and Declaration of Condominium. **There is also a rental cap for The Towers. Please refer to the Association documents.**

Q: ***How much are my assessments to the Condominium association for my unit type and when are they due?***
A: Assessments are due monthly in the amount of $395.00.

Q: ***Do I have to be a member in any other association? If so, what is the name of the association and what are my voting rights in this association? Also, how much are my assessments?***
A: No

Q: ***Am I required to pay rent or land use fees for recreational or other commonly used facilities? If so, how much am I obligated to pay annually?***
A: No

Q: ***Is the condominium association or other mandatory membership association involved in any court cases in which it may face liability in excess of $100,000? If so, identify each such case.***
A: No

NOTE: THE STATEMENTS CONTAINED HEREIN ARE ONLY SUMMARY IN NATURE. A PROSPECTIVE PURCHASER SHOULD REFER TO ALL REFERENCES, EXHIBITS HERETO, THE SALES CONTRACT AND THE CONDOMINIUM DOCUMENTS.



2366 East Mall Drive
Ft. Myers, Florida 33901

CONDOMINIUM RULES and REGULATIONS

Division of Florida Land Sales, Condominiums & Mobile Homes

Effective Date July 19, 2018

Since you are making the Towers your home the Board of Directors and residents extend to you a welcome hand and want your stay here to be a pleasant one. In order to provide congenial occupancy and to protect the value of the units, it is necessary to acquaint you with the rules and regulations of the Towers that govern the conduct of unit owners, tenants and guests.

Revision 6-29-2018-1

1. Rules and Regulations:

1.1. ***<u>The greens and walkways</u> in front of the condominium units and entranceways to the condominium units shall not be obstructed permanently or used for any purpose other than ingress to and egress from the condominium units. The parking lot entrance, perimeter gates and pool area are monitored periodically and recorded by security cameras. All perimeter, bike and gates shall be secured at all times before and after use.***

1.2. ***<u>Neither the exterior of a condominium unit</u> nor the appurtenant lanai or balcony, nor any other area appurtenant to a condominium unit, shall be painted, decorated or modified by any owner or resident in any manner without prior consent of the Association, which consent may be withheld on purely aesthetic grounds within the sole discretion of the Board of Directors.***

1.3. ***<u>No article(s)</u> shall be hung from the doors, windows or railings. Appropriate seasonal décor may be displayed with Association approval. Occupants shall not sweep, shake rugs, or throw any objects from balconies, lanais, windows, or passageways. Drying of clothes, towels or similar is not permitted on balconies, lanais or railings along passageways. BALCONIES or LANAIS MAY NOT BE USED FOR STORAGE.***

1.4. ***<u>No bicycles</u>, skateboards, scooters, baby carriages, shopping carts or similar vehicles, toys, or other personal articles shall be allowed to stand in any of the common storage rooms, common areas, walkways or driveways, except in areas specifically designated by the Board of Directors. All bicycles must be registered, have a Towers decal and locked in the fenced bike rack located in designated area west side of building or on lanai with Association approval.***

1.5. ***<u>The walkways and parking lots</u> are to be used for pedestrian, automobile and vehicle traffic only. Riding on bicycles, scooters or motorized scooters, roller-blades, skateboards, etc. on walkways and in the parking-lot is not allowed for safety and insurance reasons.***

1.6. ***<u>No Guns / firearms</u> shall be permitted to be discharged on any of the Association condominium property, except for lawful purposes. Guns / firearms for this purpose shall include, but not limited to, rifles, shotguns, pistols, dart guns, BB guns, sling shots, or any item which discharges a projectile.***

1.7. ***<u>No resident or guest</u> shall make any noises that will disturb or annoy the occupants of any of the other condominium units in the development or do anything which will interfere with the rights, comfort or convenience of other residents. This shall encompass talking loud on cell phones within your lanai or the pool area. Bass music can interfere with persons using hearing aids, therefore playing music with heavy bass amplifies through the building will be prohibited. Use headphones or earplugs.***

1.8. ***<u>No shades</u>, awnings, hurricane or storm shutters, ventilators, fans or air conditioning devices shall be used in or about the building, except as shall have been approved by the Association. Except for hurricane or storm shutters which shall be approved if submitted in accordance with hurricane shutter specifications adopted by the Board in accordance with Section 718.113(5), Florida Statutes, which approval may be withheld on purely aesthetic grounds within the sole discretion of the Association. All draperies, liners, and shades, which are exposed in any way to view from outside of any unit, shall be white or light beige to the end that all shall be uniform in appearance. All balconies or lanais must be screened. All screen enclosures are to use black screen with white aluminum frames when updating or repairing. Sliding white aluminum black screen doors are permitted on entrance doors which require approval prior to installation within the sole discretion of the Association***

1.9. ***<u>Each condominium unit owner</u> who plans to have his unit vacant during the hurricane season must prepare his unit prior to his departure by (a) removing all furniture, plants, and other objects from his balcony or lanai and (b) designating a responsible firm or individual satisfactory to the Board of Directors to care for his condominium unit, should the unit suffer hurricane damage. Such firm or individual shall contact the Board for permission to install or remove hurricane shutters.***

1.10. ***<u>Roof Access</u> shall be given by Board approved air-conditioning vendor from 8:30 am to 4:00 pm with limitations, Monday through Friday. For service on Saturday and Sunday are directly through Board approved vendor with keys. Vendor will have to submit license, bond and insurance. Workers compensation is required. Towers Condominium Association, Inc., has to be named as insured.***

1.11. ***<u>All garbage and refuse</u> shall be placed in containers and deposited in the places provided (garbage chutes or dumpster room when given access) or recycle bins so it will not become a nuisance or annoyance to others. Placing garbage or refuge outside your entrance door or lanai is prohibited. Use bags no larger than 13 gallons or grocery store plastic bags that must be securely closed in chutes. No loose garbage, brooms / mop handles or similar, or cardboard boxes shall be placed in any garbage chute. For everyone's safety, sharp objects should be disposed properly wrapped in paper or in containers. Big boxes, pizza boxes, that can clog the chutes, along with bottles / plastic containers must be taken to the recycle containers, located on NW and SE corners on the first floor. Boxes / containers must be broken down to lay flat and placed in recycle bins. RESIDENTS MUST MAKE THEIR OWN ARRANGEMENTS FOR DISPOSAL OR REMOVAL OF ANY APPLIANCES, FURNITURE, ETC. Large items shall not be placed in or in front of the dumpster rooms or at the curb of this property for disposal or be subject for fines for illegal dumping or the cost of the removal of items. Garbage chutes and recycle bins are monitored by security cameras.***

1.12. ***<u>Toilets and other plumbing apparatus,</u> this includes sink drains in the buildings shall be used for their intended purpose only. Pouring grease in any drain is prohibited. No sweepings, rubbish, rags, papers, ashes, disposable diapers, sanitary napkins, or any other foreign objects shall be deposited in same. Any damage repair costs resulting from this abuse will be charged to the unit owner.***

1.13. ***<u>No resident or guest</u> shall request or cause any employee of the Association to perform any private business for them without prior written consent of the Board of Directors.***

1.14. ***<u>Children under fifteen</u> (15) years of age are not allowed to wander about the premises at night / dusk unless accompanied by an adult. Parents shall be responsible for the proper conduct of their children.***

1.15. ***<u>No occupant</u> or resident shall maintain more than one (1) pet, exclusive of a bird or tropical fish, in his unit or limited common element. NO DOGS, FARM ANIMALS OR REPTILES SHALL BE ALLOWED on property to reside or visit by a guest.***

1.16. ***<u>The agents of the Association</u> and any contractor or workman authorized by the Board of Directors may enter any condominium at any reasonable hour of the day for any purpose permitted under the terms of the Declaration of Condominium and By-Laws of the Association. Except in case of emergency, entry will be made by pre-arrangement with the resident.***

1.17. ***<u>IT IS HIGHLY RECOMMENDED</u> that the Association be provided a set of keys to each condominium unit. If a set is not on file in the office, forced entry may be necessary in case of emergency or not, such as a water leak, fire or required inspections. All units that are leased or not occupied are required to provide the Association with keys.***

1.18. ***<u>All major or minor repairs, renovations, and improvements, or other maintenance</u> required or permitted by the City of Fort Myers / Lee County to be done by the condominium unit owner, shall be accomplished, done or performed only by personnel or firms approved by the Board of Directors, this includes all plumbing and electrical repairs, additions of or replacement. A scope of work is to be submitted to the Board of Directors prior to commencement for approval. An ARB form must be submitted to the Association for approval with requested documentation. An insurance policy-bond must be issued to the Association. Verification of all paperwork by the Association submitted and liability and workers compensation are required before projects begin.***

The Insurance Clause for the "insured" must read:
The Towers Condominium Association, Inc.
2366 E Mall Drive
Fort Myers, FL 33901

STRUCTURAL CHANGES OR IMPROVEMENTS INCLUDING EXTERIOR ENTRANCE DOORS OR WINDOWS SHALL BE APPROVED BY THE BOARD OF DIRECTORS PRIOR TO BEGINNING ANY WORK. The plumber, electrician or other tradesmen that are performing any work shall be licensed bonded and insured. The Association has the right to inspect all work performed in all stages up to and including completion of project. The Board will meet with the contractor, tradesman or their personnel for location of electrical, plumbing and other inside wall items; to know where proper disposal location and where cleaning of items is to be done, (i.e. paint, grout and any cement disposal location). A tradesmen can also be classified as CARPENTERS for the purpose of installing or removal of, baseboard, window trim, inside doors whether bathroom, closet or bedroom doors, screen sliding doors, installing vanities or kitchen cabinets, wall cabinets, countertops - whether granite (other stone), wood or other material, wood flooring with approval of sound underlayment; TILE installers for bathrooms, any walls or flooring or for the removal of or installing with approval of sound underlayment; PAINTERS; DRYWALL-texture finishers; CARPET INSTALLERS with tack strips; and REFRIGERATOR ice maker line installers. No contractor or tradesman shall bring onto the property any commercial vehicle, trailers or half trailers without prior designation of parking and permission of the Association.

1.19. <u>All units</u> shall require mandatory inspections as designated by the Board of Directors for the operation of smoke detectors (3 installed in all two bedrooms and 2 in all efficiencies and one bedrooms) of leaking water apparatuses, of electrical devices or panels and water tanks.

1.20. <u>Condominium Parking</u> is not intended for storage of vehicles in Guest spaces at any time. The purpose of guest parking is to have parking spaces available only for bona fide guests to park in. Guest parking should not and cannot be used by owners or residents as other parking is available (Deeded Carport Space) for their use. Furthermore, if a unit is leased, the Association is requiring tenants to use their assigned parking space and not the guest spaces. Therefore, each unit may have the maximum of two (2) vehicles. Unit owners or residents with three vehicles must have three licensed occupants residing in the unit to allow the two vehicles to be parked with Association approval in Guest spaces. Assigned parking spaces are Carport spaces marked "Reserved". Reserved Carport spaces are limited to one vehicle per unit unless arranged with other unit owner's permission in writing to the Association. <u>The Reserved Carport spaces shall be used at all times by the unit owner or during tenant's residency.</u> Any vehicle parked in a Reserved Carport space must display a Towers decal or Guest Pass any time of day or will be subject to towing, with the owner of the vehicle responsible for all costs of towing. AN OWNER allowing permission to use the designated assigned Reserved Carport spaces marked "Reserved" must be used by the resident and NOT be parked on the spaces marked "Guest". Guest marked parking spaces are intended for visitors or guest vehicles or the owner / occupant's second or third vehicle by this restriction as outlined with three licensed occupants residing in the unit. All residents must obey displayed signs, parking regulations, flow of traffic direction as clearly marked with signs and direction arrows, in regarding to the driveways and parking areas. The speed limit is 5 MPH.

Vehicles shall not be parked in a manner that would impede or prevent access by another resident, fire equipment, police, or ambulance. All vehicles must fit in designated parking spaces and may not extend past the painted parking lines. All vehicles must be in good repair, properly registered for operation on public streets and have the Towers decal provided by the Association. The Towers decal must be displayed in a clearly visible location (i.e., lower left front driver's side windshield). The decals are for purpose of controlling parking and will be updated periodically. All registered vehicles must match owner's name on deed or title or lease. A copy of the vehicle registration shall be provided by all residents for the purpose of obtaining a permanent parking Towers decal. Overnight guest's vehicle must have a guest pass issued from the Association management or Board member to the unit owner or tenant. The Association will remove any vehicle without a current registration, or having expired tags, or not being in good repair, (at the Association's discretion), or without having a Towers decal or a guest pass from 12 midnight to 6 am at the vehicle owner's expense. The guest pass must be displayed face up with number showing, on the driver's side on the dashboard of the vehicle. Guest parking passes cannot be altered or copied in any manner, either by the host resident or the person the parking pass is issued to. Unit owners who lease their units are not permitted to park their vehicles on the condominium property, unless they are visiting the Unit that they own or another resident. This rule does not apply to owners of multiple units in which the owner resides in one of the owned units. Flat tires will be given 48 hours notice for repair. ANY VEHICLES PARKED IN VIOLATION OF THE PARKING RESTRICTIONS OUTLINED ARE SUBJECT TO TOWING, WITH THE OWNER OF THE VEHICLE RESPONSIBLE FOR ALL COSTS OF TOWING. NO WARNINGS WILL BE GIVEN.

1.21. <u>No one shall be permitted</u> to operate motorized vehicles upon the condominium property which are not properly muffled or which are modified to produce loud exhaust noises, this includes such vehicles being commonly known as "souped up vehicles" or "hotrods'. Loud music from vehicle radios shall be turned low when entering property. The same applies when on property loud music from vehicles is prohibited.

1.22. <u>Vehicle washing and repair are not permitted</u>. The condominium complex has no water or drainage facilities, nor work areas for vehicle repair. Vehicle waxing or polishing is allowed as long as care is taken to properly dispose of polishing materials. Emergency actions such as jump-starting a dead battery or changing a flat tire are permitted along with careful checking of vehicle fluids such as water, oil, and wiper fluid. CHANGING OIL IS SPECIFICALLY FORBIDDEN. Emergency auto repair is permitted only by insured mechanics.

1.23. <u>No resident</u> shall bring into his unit or dispose of in the garbage chute or dumpster any flammable or toxic fluids or items, such as gasoline, kerosene, naphtha or benzene, batteries or other explosives or articles which may be hazardous to life, limb or property. Bug bombs must be reported to the office prior to use.

1.24. ***<u>Except</u> as otherwise specified in the Declaration and By-Laws, all damage caused by any resident or work performed by a tradesman shall be repaired or replaced by and at the expense of the unit owner.***

1.25. ***<u>Complaints</u> regarding management of the condominium units and grounds or regarding actions of other residents shall be made in writing to the Association.***

1.26. ***<u>No outdoor cooking</u> shall be permitted on the limited common elements, (balconies or lanais) nor elsewhere on the condominium property, except on the gas grills provided in the pool area. Cooking on grills is permitted up to 9:30 pm in pool area, no dinning or use of pool area tables or chairs in pool area past dusk or while cooking. Dusk is when pool lights come on.***

1.27. ***<u>No signs, notices of advertisement, flags or name plates</u> shall be or exposed on or at any window or other part of the condominium units, common or limited common elements except as shall have been approved, in writing, by the Association.***

1.28. ***<u>All plumbing leaks and electrical</u> malfunctions shall be reported promptly to the Association management.***

1.29. ***<u>Unit owners and their tenants, guests, and invitees</u> shall comply with all federal, state, and local laws and regulations while on condominium property. Unit owners and tenants shall maintain their units in compliance with all federal, state, and local laws and regulations. Operating a house of ill-repute, dealing in drugs and noticeable drunkenness shall not be tolerated.***

1.30. ***<u>Waterbeds and aquariums</u> over five (5) gallons are permitted only on the first floor. No waterbeds or aquariums are permitted on any other floor.***

1.31. ***<u>The resident (unit owner or tenant)</u> is required to immediately notify the Manager of any live-in guests and the extent of their stay for security reasons. (Please refer to 1.39. below). Guests will be given a guest pass to be displayed face up with number showing, on the driver's side on the dashboard of the vehicle.***

1.32. ***<u>No resident, or guest</u>, shall bring upon the property any golf carts, ATV's, commercial vehicles, boats, trailers, semi trailers, house trailers, tractors, tractor trailers, truck campers, campers, motor homes, motorized scooters or motorcycles. Vehicles such as pick-up trucks may not have cargo or unsightly material in view. The Association on an individual basis upon showing of good cause and / or substantial hardship may approve exceptions in writing. No magnets with any lettering and or advertising of any kind, this includes rear window advertising on any vehicle will be allowed parked overnight (12 midnight to 6 am) on property otherwise vehicle will be towed at owner's expense.***

The vehicle may be covered with a vehicle canvass cover specified for that vehicle. Plastic tarps may not be used. No resident or guest shall have any vehicle running, radio blasting or headlights on while parked in carport / guest space located on the condominium property

1.33. <u>Bulletin Boards</u> are for exclusive use of the Board of Directors and Association manager.

1.34. <u>Satellite Dish or Antennae</u> may be placed within the lanai. Any damage due to the install or removal will be the responsibility of the owner for repair.

1.35. <u>The use of fireworks</u> is prohibited on property. This will include sparklers or similar.

1.36. <u>POOL RULES</u>:

a) POOL HOURS for adults are 8:00 AM to DUSK. Pool hours for children fifteen (15) years of age or under are from 10:00 AM to DUSK daily including Saturday and Sunday. Dusk is when pool lights come on.
b) POOL PASSES: RESIDENTS must be in possession of the pool pass assigned to their unit when using the pool and/or pool area. All residents must be in pool area with their guests using the pool at all times and not to be unattended. Owners leasing their units may not use the pool.
c) Tampering with pool equipment this includes thermometers, pool grates, plugs, lifesaving items, cleaning nets and temperature setting are prohibited.
d) Pool chairs, chaise lounges and tables may not be reserved.
e) Children fifteen (15) years and under MUST BE ACCOMPANIED BY AN ADULT AT ALL TIMES. Pool rope is not to be used as a "play" device or to hang on or for acrobatics.
f) Children that are not toilet-trained MUST WEAR PROTECTIVE GARMENTS.
g) SHOES OR OTHER FOOT COVERINGS MUST BE WORN TO AND FROM THE POOL. No wet feet or wet bathing suits permitted in the clubhouse.
h) Rafts are permitted only when there are four (4) or less people in the pool.
i) NO GLASS OBJECTS PERMITTED IN POOL AREA.
j) SPLASHING WATER ON THOSE RELAXING AT POOL SIDE WILL NOT BE TOLERATED.
k) No squirt guns or ball playing is permitted in pool area.
l) SUNTAN LOTION MUST BE REMOVED BEFORE ENTERING THE POOL.
m) POOL CHAIRS MUST BE COVERED WITH A TOWEL IF SUNTAN LOTION IS USED.
n) NO DIVING INTO THE POOL AND NO RUNNING IN THE POOL AREA.
o) NO ALCOHOL BEVERAGES OF ANY KIND IN POOL AREA.
p) Open drink cups or containers are only permitted on pool tables and not on pool ledges.
q) Battery operated or plugged-in (where located under Clubhouse covering) personal radios / CD / tape players, telephones or other devices are permitted with the use of earplugs / headphones. The use of any sound equipment, audible to others, is specifically prohibited.
r) Smoking is permitted only by the ashtrays in the pool area by the gates.
s) When inclement weather is apparent (black clouds, lightening and or thunder), the pool area, including cooking on grills, will be closed during any severe or dangerous conditions.

Swimming is prohibited when theses conditions are present or being told to vacate the pool and pool area by any Board Member or its representative. The Association management uses the APP "WeatherBug" for lightening monitoring.

t) Close all umbrellas after use and gates after opening.

1.37. <u>GRILLING RULES</u>:

a) REMOVE COVER AND OPEN TOP OF GRILLE
b) OPEN SWINGING DOOR BELOW
c) TURN DIAL TIMER ON FOR GAS TO FLOW
d) TURN GAS BURNERS TO LOW
e) PRESS OR TURN IGNITER UNTIL BURNERS IGNITE
f) AFTER COOKING BURN OFF REMAINING PARTICLES OF FOOD
g) SCRAPE ENTIRE GRILLE GRATES
h) TURN BURNERS OFF
i) WIPE AND CLEAN EXTERIOR AFTER USE
j) CLOSE GRILLE AND PLACE COVER AFTER GRILLE IS COOL

1.38. <u>Fees, late charges</u>, interest, collection charges, attorney fees will apply and be the responsibility of the unit owner if account becomes past due. All lease units shall have approval by Board of Directors. Any unit not current shall be denied for leasing.

1.39. <u>Construction</u>. The schedule for all remodeling and construction work in any Towers' unit is Monday - Friday from 8:00 am to 6:00 pm and on Saturdays from 8:00 am to 4:00 pm. No work shall be allowed on premises on Sundays.

1.40. <u>Occupancy of Units; Single Family Residence</u>. A condominium unit shall be used only as a single-family residence. As used in the Condominium Documents, "single family" means one natural person, a group of two or more natural persons who customarily reside together as a single-family housekeeping unit, each of whom is related to each of the others by blood, marriage or adoption, or not more than two persons not so related, who customarily reside together as a single housekeeping unit. No more than five (5) persons may permanently occupy a two (2) bedroom unit; three (3) persons in a one (1) bedroom unit; two (2) persons in an efficiency unit. For purposes of these Condominium Documents, "permanently occupy" means to occupy and reside in the unit for more than fourteen (14) days during a calendar year. Any person, or not a permanent occupant, who will occupy a unit for less than fourteen (14) days in a calendar year, must register at the Association office within seventy-two (72) hours of arrival. No unit may be divided or subdivided into a smaller unit, nor any portion sold or otherwise transferred. No person may occupy a unit as a unit owner, tenant, or family member thereof (i.e. occupy the unit on an overnight or daytime basis for more than fourteen (14) days in a calendar year) unless said person's occupancy has been specifically approved by the Association, through the Board of Directors.

A uniform lease adopted only by the Association with the term of one year shall be used for all tenant's occupancy. All lease applicants shall have a minimum credit score of 720 to be considered for occupancy. No guest may permanently occupy any unit if leased. The guest will have to be placed on lease for that term. In considering such requests, the Board may consider factors set forth in Article 18 hereof and may charge a reasonable fee for review of occupancy requests for applications. Units may not be used for commercial or business purposes. All residents, guests, owners and tenants shall comply with a Board orientation prior to occupancy and shall be in receipt of a "Welcome Booklet" upon completion. For any sale or lease applications a background check shall be performed prior to any occupancy of any unit. All move in and out schedules shall be pre-arranged with the Association. Forbidden times are after 9 pm to 7 am. Owners may use Units for "home office" or "telecommuting" purposes, provided that such uses do not involve customers or clients coming into the Condominium, the postage of any signage in the Condominium.

1.41. <u>ENFORCEMENT OF RULES AND REGULATIONS</u>. The Board of Directors has the authority and responsibility to enforce the rules and regulations of the Association. The standard fine is $100.00 for a single infraction of the rules and regulations. Florida Statute 718.303 limits an individual fine to $100.00. However, a fine may be levied on the basis of each day of a continuing violation, with a single notice and opportunity for hearing, up to a maximum of $1,000.00.

1.42. <u>Unit Owner Insurance Responsibility.</u> Unit owner coverage is still mandated by the state, but the statute will also require individual unit owner policies to provide required amount by Florida Statute of loss assessment coverage per occurrence. The unit owner is required to provide proof of hazard and liability insurance upon request, but not more than once per year. The new statute also requires that the Association be named as an additional insured and loss payee on all casualty policies issued to unit owners. The new statute also provides that all improvements or additions to the Condominium Property that benefit fewer than all owners must be insured by the unit owners having the use thereof or may be insured by the Association at the cost and expense of the owners having the use thereof. This provision is subject to interpretation and could be interpreted to apply to limited common element, parking spaces, storage lockers, and even balconies and patios. The intent of this provision was to require owners to insure additions to the condominium property benefiting fewer than all unit owners that were not part of the original construction.

The Insurance Clause for the "insured" must read:
The Towers Condominium Association, Inc.
2366 E. Mall Drive
Fort Myers, Florida 33901

9 MAINTENANCE, ALTERATION AND IMPROVEMENTS. Responsibility for the maintenance of the Condominium Property, and restrictions upon the alteration and improvement thereof, shall be as follows:

9.1 Association Maintenance, Repair and Replacement Obligation. Generally, the maintenance, repair and replacement of all Common Elements (except those Limited Common Elements for which this Declaration delegates responsibility to the Unit Owner) and Association Property shall be performed by the Association, and the cost is a Common Expense, except as may otherwise be specifically noted with respect to Limited Common Elements.

9.1.1 General Exterior Maintenance. The Association's maintenance, repair and replacement responsibility shall include Common Elements including, but not be limited to, exterior painting, roofing, roof gutters, maintenance of parking facilities (except as otherwise provided herein to the contrary), and general exterior maintenance, but shall not include maintenance, repair and replacement of Limited Common Elements such as windows, sliding glass doors, hurricane shutters, nor any alteration or addition to the Condominium Property made by a Unit Owner or his predecessors in title, nor any portions of the Condominium Property exposed to the elements for which this Declaration delegates responsibility to the Unit Owner.

9.1.2 Plumbing and Electrical. The Association's maintenance, repair and replacement responsibility includes, except as may be specifically otherwise provided to the contrary, without limitation, all electrical conduits and installations located from (but not including) the circuit breaker outward; electrical conduits and installations located within or outside a Unit for the furnishing of utilities to another Unit, more than one Unit, or the Common Elements; plumbing fixtures and installations located within or outside a Unit for the furnishing of utilities to another Unit, more than one Unit, or the Common Elements. The Association's maintenance, repair and replacement responsibility does not include electrical fixtures, switches or receptacles, plumbing fixtures, or other electrical, plumbing or mechanical installations located within the Unit and serving only that Unit.

9.1.3 Incidental Damage. If, in connection with the discharge of its maintenance, repair or replacement responsibilities, the Association must remove, disassemble, or destroy portions of the Condominium Property which the Unit Owner is required to maintain, repair, or replace, the Association shall be responsible for reinstallation or replacement of that item, including cabinetry, drywall and moldings, to its unfinished state, and excluding floor coverings, wall coverings, ceiling coverings, paint, wallpaper, paneling, and other finishes, provided that the Association's obligations are limited to the replacement of items that were part of the Condominium Property as originally installed by the Developer, or replacements thereof of like kind and quality, and except in cases of Casualty repair, or repair of damage caused by a

the Association as a Charge.

9.2 Unit Owner Maintenance, Repair and Replacement Obligation. Each Unit Owner is responsible, at his own expense, for all maintenance, repair, and replacement of his own Unit and those Limited Common Elements serving his Unit, if so provided herein, whether ordinary or extraordinary including, without limitation:

9.2.1 Drywall. The Unit Owner shall maintain, repair and replace all drywall situated within the Unit, the finishes thereof (including trim), and the structural framing related thereto, including studs and insulation. In addition, unless damaged as a result of an insurable event, the Unit Owner shall maintain, repair and replace drywall on the interior side of the exterior boundary walls, and the drywall on the ceiling of the Units, if any.

9.2.2 Windows. The Unit Owner shall maintain, repair and replace the window installations. Same includes the window frame and encasement, the plate glass, and all caulking thereof. The Unit Owner shall be responsible for interior window locking and opening mechanisms, the windowsill and glass breakage due to any cause.

9.2.3 Screens and Frames. The Unit Owner shall maintain, repair and replace all window screens, screen doors or balcony screens (including hardware and framing).

9.2.4 Electrical. The Unit Owner shall maintain, repair and replace all electrical fixtures/facilities located within the Unit, which service only the individual Unit which are not maintained by the Association as set forth in Article 9, plus all electrical fixtures, apparatus or installations from and including the circuit breaker inward, which service only that Unit.

9.2.5 Sliding Glass Doors. The Unit Owner shall maintain, repair and replace sliding glass doors and the structural components thereof (including frames and fixed panels), including trim and caulking, subject to the provisions of Article 9.

9.2.6 Unit Front Door. The Unit Owner shall maintain, repair and replace Unit front entry door, the door frame and the door hardware, except that the Association may paint the exterior or entry doors, subject to the provisions of Article 9.

9.2.7 Other Doors. The Unit Owner shall maintain, repair and replace all other doors and the framing and structural components thereof (including trim, caulking, locks and hardware) within or servicing the Unit, subject to the provisions of Article 9.

all related fixtures and installations.

9.2.10 Appliances. The Unit Owner shall maintain, repair and replace appliances. Note: washing machines and/or clothes dryers are not allowed in any Unit.

9.2.11 Heating and Air Conditioning Equipment; Ductwork. The Unit Owner shall maintain, repair and replace all portions of the heating and air conditioning equipment (including compressors, air handlers, ductwork, freon lines and discharge lines), dryer vents to the point of termination (even if exterior to the Unit), air conditioner discharge lines to the point of termination or connection to another discharge (even if exterior to the Unit).

9.2.12 Floor Coverings. The Unit Owner shall maintain, repair and replace carpeting and other floor covering (including balcony or terrace areas).

9.2.13 Hardware and Locks. The Unit Owner shall maintain, repair and replace door and window hardware and locks.

9.2.14 Other Facilities and Fixtures. The Unit Owner shall maintain, repair and replace all other facilities or fixtures located or contained entirely within a Unit which serve only that Unit.

9.2.15 Plumbing (Incoming). The Unit Owner shall maintain, repair and replace all incoming plumbing from (and including) the shut-off valve inward.

9.2.16 Plumbing (Outgoing). The Unit Owner shall maintain, repair and replace outbound plumbing until the point of connection to a vertical disposal, even if outside the Unit boundary.

Any of the above-described areas that are to be maintained, repaired or replaced by the Unit Owner, or by the Association at the expense of the benefiting Unit(s), if located outside of the boundaries of the Unit, are declared Limited Common Elements. Responsibility for maintenance, repair and replacement of Condominium Property may not coincide with obligation for insurance of Condominium Property, nor its repair after Casualty, or damage from covered cause of loss under the Association's applicable insurance policy, which are governed by Article 12 and Article 13 hereof, respectively.

9.2.17 Exterior Light Fixtures and Outlets. Each Unit Owner shall be responsible for the maintenance, repair and replacement of any wiring and electrical outlets, where applicable, light fixtures affixed to the exterior walls of the building in which the Unit is located, which exclusively serves the Unit. In addition, each Unit Owner shall be responsible for

for the exclusive use of such Unit Owner, and the Unit Owner shall be responsible for the maintenance of all items placed within such lanais or porches. In the event such lanais or porches contain screening and structures associated therewith, the Unit Owner shall be solely responsible for the maintenance, repair, replacement and reconstruction of all portions of such screening and the structures associated therewith in accordance with the rules and regulations of the Association; provided, however, the screening of any lanai or porch shall be permitted only in accordance with the applicable provisions of this Declaration and with the prior written approval of the Association. The Unit Owner who owns or has the right to the exclusive use of a lanai or porch shall be responsible for the maintenance, repair and replacement of: lanai floor coverings (the Board may prohibit certain types of floor coverings or require the removal of existing coverings, i.e., carpeting, when necessary for the structural preservation of the Building); storm shutters and other enclosures; fixed and/or sliding glass doors and affiliated framing and hardware thereof; the wiring, electrical outlet(s) and fixture(s) on or servicing the lanai or porch; ceiling fans; and the replacement of light bulbs. The Association shall be responsible for structural maintenance, repair and replacement of lanai or porch floors, ceilings, railings, and also the Building walls enclosed by the lanais or porch. Carpet is prohibited on all Unit lanai floors.

9.2.19 Parking Spaces (Whether Covered or Uncovered). Each Unit Owner shall keep any parking space used by them clear and free of dirt, grime, debris and/or stains. Other than the Unit Owner's responsibility to keep the aesthetic condition of their parking space clean and presentable, the Association will maintain, repair and replace the structural components of all parking spaces.

9.2.20 HVAC Equipment. Each Unit Owner shall be solely responsible for the maintenance, repair, and replacement of all air conditioning equipment and all wiring and piping related thereto which serve the Unit and which are constructed on the Limited Common Elements or, as may be applicable, the Common Elements (for purposes of reference herein, the Unit Owner shall be the owner of such air conditioning equipment and wiring and piping related thereto regardless of such equipment, wiring and piping being located outside of the physical boundaries of the Unit). Unit Owners are required to have their air conditioning equipment serviced at least twice per year by a reputable licensed air conditioning contractor.

9.3 Additional Unit Owner Obligations. In connection with his maintenance, repair and replacement obligations, the Unit Owner shall have the responsibility to obtain the prior written approval of the Association, through the Board of Directors, before performing any maintenance, repair or replacement which requires: changes or alterations to the physical appearance of the Condominium Property visible from any exterior vantage; excavation; access to the Building roof; removal, modification or relocation of any interior partitions or walls,

- Preservation of uniformity of appearance;

- Use of contractor(s) that are properly licensed and fully insured, and that the Owner will be financially responsible for any resulting damage to persons or property not paid by the contractor's insurance. Unit Owners are responsible for the actions of their contractors and warrant to the Association, whether or not specifically made a condition of Association approval (or in cases where no Association approval is required) that all persons coming into the Condominium Property to perform work on or services for the Unit hold all proper licenses, have obtained all proper permits, and carry such insurance as may be required by law or the Board;

- Right (but not duty) of oversight by the Association or its agent;

- The Unit Owner submitting plans as to the scope of the contemplated repair;

- Restrictions as to hours of work;

- Imposition of time limits in which jobs must be completed and prohibitions against major renovations during certain times of year.

- Restrictions regarding equipment that may be parked or stored on or near the Condominium Property during construction and where ingress and egress for construction purposes may take place.

- Restrictions regarding the transport and storage of materials and supplies necessary for the construction to be performed.

- The Unit Owners' agreement to reimburse the Association for any costs reasonably incurred by the Association in connection with its review.

Unit Owners may not engage in "extensive" remodeling work or "heavy" construction activity, except with prior joint approval from the Board of Directors. "Extensive" remodeling and "heavy" construction shall be as defined by the Board of Directors in the rules and regulations from time to time, but, whether so defined or not, shall include, but not be limited to, activities involving the following:

- Activities involving the use of power equipment such as jackhammers, drills, saws, and the like, which create substantial noise, as determined by the Board.

- Activities requiring the storage of materials or equipment on the premises outside of the Unit.

- Activities involving the presence of work crews or significant numbers of workers, as determined by the Board.

- Activities requiring the use of scaffolding, booms, or other forms of exterior access.

Nothing shall preclude the Association from acting as the Owner's agent and obtaining the services of contractors to perform Unit Owner maintenance responsibilities in the event of an emergency, or in non-emergency situations, provided that in non-emergency situations, the Association and the Owner so agree, or absent such agreement when such work is deemed necessary, as determined by the Board to facilitate projects involving the Association's maintenance of the Condominium Property. In all such cases the Unit Owner shall be deemed to consent to reimbursement of expenses incurred, secured by such rights as exist for collecting Common Expenses under these Condominium Documents through a Lien for Charges. Unit Owners shall at all times be responsible to ensure, whether or not Association approval is required for work being done within the Unit, that all contractors and other persons performing services for the Unit Owner are properly licensed and insured, including required Worker's Compensation insurance, and that the Condominium Property is kept free from liens. The Unit Owner shall hold the Association harmless from any claim of any nature arising out of failure to comply with this requirement.

9.4 Modifications or Alterations by Unit Owners. No Owner may make or permit the making of any modifications or alterations to any portion of his Unit visible from the exterior of his Unit, or in any manner change the appearance of any portion of the Common Elements, or undertake any structural work or undertake any structural modification or alteration, without first obtaining the written consent of the Board of Directors, which consent shall be denied if the Board determines that the proposed modifications or alterations would adversely affect, or in any manner be detrimental to, the Condominium in part or whole. "Structural" modifications or alterations include, but are not limited to: relocation of existing electrical, plumbing, ductwork, air conditioning or heating installations; relocation of existing fixtures or appliances such as toilets, sinks, tubs, showers, dishwashers, refrigerators, or ranges; the removal or modification of any partition, door, window or screen; raising ceilings; or relocating kitchen or bathroom cabinetry. Notwithstanding anything to the contrary, washing machines and clothes dryers are not allowed to be installed or used in any Unit. For purposes of this provision, the term "structural" work shall also include the addition, removal, or relocation of any duct work, plumbing line or fixture, any electrical line or fixture, or the removal, modification or creation of any interior partition. Replacement of cabinetry, appliances and fixtures, with substantially

The Board may, in appropriate circumstances, require sealed plans from an Architect or Professional Engineer licensed to practice in Florida as a condition of reviewing any requested structural modification, alteration or addition to the Condominium Property. The Board, in reaching its decision, may take into account uniformity of appearance, compatibility with architecture in The Towers Condominium, the quality of the proposed alteration, reasonable objections of neighboring residents, and such other criteria as the Board may reasonably adopt in reaching its decision. If the Board determines to permit any modification or alteration which is visible from the exterior of the premises, from any vantage, said modification or alteration must also be approved by the Unit Owners in the manner provided in Article 9.6 of this Declaration, regardless of the cost or expense of such modification or alteration. If any Unit Owner requests approval of any structural modification or alteration, the Association may permit such modification or alteration if same would not materially affect or interfere with the utility services constituting Common Elements, if any, located therein, the structural integrity of the Building or create a nuisance or disturbance to neighboring Units.

9.5 Additional Unit Owner Responsibility for Modifications or Alterations. If a Unit Owner (or his predecessors in title) makes, or has made any modifications or alterations to the interior or exterior of the Unit, Common Elements, or Limited Common Elements, the Unit Owner (and his heirs, successors in title and assigns) shall be financially responsible for the insurance, maintenance, care, preservation, reconstruction, repair or replacement of the modification or alteration and shall execute such documents as the Association may promulgate, if any, accepting said financial responsibility. Any modification or alteration to the Condominium Property made by a Unit Owner may be required to be removed in connection with the Association's maintenance of the Condominium Property. In such cases, the Unit Owner who installed the modification or alteration (and/or their successors in title) shall be obligated to reimburse the Association for any costs affiliated with removal and/or re-installation of the item, with said obligation being secured by a right of Lien for Charges of equal dignity to the Common Expense lien created by this Declaration, or alternatively, said Owner may be required to remove and reinstall said modification or alteration, if so determined by the Board of Directors. Further, the Association, its contractors and agents, shall not be liable for any damage to the item arising out of its removal and/or reinstallation, unless occasioned by the gross negligence or willful misconduct of the Association or its contractor or agent, although the Association may provide for stricter liability standards in contracts with contractors.

9.6 Material Alterations by Association. There shall be no material alterations or substantial additions to the Common Elements or Association real property by the Association, except as authorized by the Board of Directors. Provided, however, that if any such alteration or addition require or obligate the expenditure of Association funds of more than five (5%) percent of the Association's budget in a fiscal year, including reserves, the Board shall obtain approval

9.7 Enforcement of Maintenance. If, after reasonable notice, the Owner of a Unit fails to maintain the Unit or other portions of the Condominium Property as required by this Declaration, the Association shall have, without waiver of other remedies, the right to enter the Owner's Unit or Limited Common Elements and perform or cause performance of the necessary work, and/or institute legal proceedings at law or in equity to enforce compliance, and/or to take any and all other lawful actions to remedy such violation, in which event the Unit Owner shall be charged for the costs of such activities (including attorney's fees incurred by the Association) by the Association which shall be secured by a Lien for Charges.

9.8 Damage Caused by Conditions of the Condominium Property.

9.8.1 Each Unit Owner shall be liable to the Association and/or other Unit Owners for the expenses of any maintenance, repair or replacement of the Condominium Property, made necessary by his intentional act or negligence, or by that of any member of his Family or his or their Occupants, Guests, Tenants or Invitees. If any condition, defect or malfunction existing within a Unit or Common Elements which the Unit Owner is obligated to insure, maintain, repair, or replace if caused by the Owner's (or his Family member's, Occupant's, Guest's, Tenant's or Invitee's) acts, negligence or failure to comply with the Condominium Documents or applicable law, shall cause damage to the Common Elements, Association Property, or to other Units, the Owner of the offending Unit shall be liable to the person or entity responsible for repairing the damaged areas for all costs of repair or replacement not paid by insurance (including the deductible) and without waiver of any insurer's subrogation rights, provided that such responsibility shall be conditioned on the neighboring Unit(s) being adequately insured based on local standards and conditions. Further, any claim of a Unit Owner against the Association or another Unit Owner relative to damage to the Condominium Property, to the extent the Association or other Unit Owner might otherwise be liable pursuant to the Condominium Documents or applicable law, shall be predicated upon the Unit Owner making the claim being adequately insured based on local standards and conditions, whether or not individual Unit Owner insurance is mandated by the Act. Should any Unit Owner fail to maintain such insurance, any claim will be reduced to the extent such Unit Owner's insurance, if obtained pursuant to the above-described standards, would have provided coverage or compensation for the loss and without waiving any other remedy of the Association regarding Unit Owner insurance requirements. The requirement that the individual Unit Owner obtain insurance shall not be construed to confer any additional liability or responsibility on the Association or other Unit Owners (without limitation, the Association shall not be obligated to obtain proof of Unit Owner insurance), but is intended to require Unit Owners and the Association to respectively insure risks that are customarily experienced in condominiums located in Florida's coastal communities, condominiums in general, including but not limited to damages occasioned by

Owner, in the event of an emergency, and the Owner shall be responsible for reimbursement of the Association, with the cost being secured by a Lien for Charges.

9.8.2 Responsibilities Regarding Unit Components That May Reasonably Be Anticipated To Cause Damage To The Condominium Property If Not Properly Maintained. Certain objects or appliances within the Units or outside the Unit, but serving the Unit and for which the Unit Owner is responsible (Limited Common Elements), pose a particular risk of damage to the Units they service, other Units, and to Common Elements if they are not properly inspected, maintained, repaired, replaced, and certain precautionary actions taken regularly. The Association hires a fire inspection service company to conduct unit inspections. If any Unit is not in compliance and fails the inspection requiring re-inspection of the Unit at a later date, the Unit Owner shall be responsible for the cost of any re-inspection. Listed below are the components within or serving a Unit which the Unit Owner is responsible to maintain, repair and replace, and which have a high incidence of failure, resulting in possible damage to Units they service, other Units and the Common Elements:

- Water heaters
- Water lines serving toilets, sinks, dishwashers, and washing machines
- Air conditioning equipment
- Water supply hoses

The Unit Owner shall have the following responsibilities in regards to the aforementioned components which have a high incidence of failure:

Each Unit is required to have operable smoke detectors and ground fault (GFI) interrupters are installed in every bathroom and kitchen outlet.

9.8.2.1 If a Unit is to be unoccupied for greater than forty-eight (48) hours, the main water shutoff valve of the Unit shall be turned off.

9.8.2.2 If a Unit is to be unoccupied for greater than two (2) weeks, the Unit Owner shall have the Unit inspected by a "home watch" service or other responsible person who shall at a minimum, be required to inspect the Unit every four (4) weeks and check the smoke detectors, replace A/C filters, check the entire Unit interior for water leaks from any source whatsoever, including the air handler, toilets, shower, ice maker and water purifier line and the hot water heater. If and when a Unit is leased or rented to

The installation of a humidistat is recommended as an added preventive measure, but not mandatory.

9.8.2.4 The water heater must be inspected once (1) a year and shall be replaced as necessary. In all events, all hot water heaters must be replaced six (6) years after the current Unit has been installed. The Board of Directors shall have the right to require any hot water heaters installed after this date to be a tankless water heater. When replaced, the Unit Owner(s) is responsible for notifying the Board and the Association's manager of the date it was replaced. If a Unit is unoccupied for greater than (1) week, the circuit breaker for the water heater at the electrical panel shall be switched to "off" to minimize damage if there is a leak.

9.8.2.5 All hoses that deliver water to washing machines shall be replaced with wire braided mesh hoses by a date specified by the Board of Directors.

9.8.2.6 The Association requires that the air conditioning equipment servicing the Unit be serviced once per year, and the condensation and line(s) be flushed/cleaned regularly (and at least annually) to prevent back ups.

9.8.2.7 If Unit damage occurs from failure of a component listed above, or for any other reason whatsoever, it is the obligation of the Unit Owner to notify the Association immediately. Notice shall be by telephone in the event of an emergency, and shall be confirmed in writing in all instances.

9.8.2.8 Failure by the Unit Owners to perform the duties set forth in Subsections **9.8.2.1**-9.8.**2.7**, inclusive, or to notify the Association of damage, shall create a rebuttable presumption that the Unit Owner was negligent should the listed components fail and cause damage within a Unit, to other Units or to the Common Elements, or should such damage occur due to unreported incidents arising from any source.

9.8.3 Unit Owners are also required to ensure that electricity, and if separately metered, water and sewer, are always available to service the Unit. If Unit Owner fails to maintain Utility Services to Unit, the Association shall have, without waiver of other remedies, the right to enter into the Owner's Unit and Limited Common Element and take any and all lawful actions to make the utilities available to service the Unit, in which event the Unit Owner shall be charged for such activities (including attorneys' fees incurred by the Association) by the Association which shall be secured by a Lien for Charges.

9.9 Combination of Units. Combination of contiguous Units is not allowed.

voting interests as may be required by the Act, install hurricane shutters or other forms of hurricane protection that complies with or exceeds the applicable building code, or both, except that a vote of the Owners is not required if the maintenance, repair, and replacement of hurricane shutters or other forms of hurricane protection are the responsibility of the Association pursuant to this Declaration.

10 **ASSESSMENTS AND CHARGES.** Assessments against Owners shall be made by the Board of Directors of the Association, in the manner provided in the Bylaws and as follows, and shall be borne by the Unit Owners on the basis set forth in Article 6 and elsewhere in these Condominium Documents.

10.1 Liability for Assessments and Charges. A Unit Owner, regardless of how title is acquired, including a purchaser at a judicial sale or by deed in lieu of foreclosure, shall be liable for all Assessments and Charges coming due while he/she is the Unit Owner. Except as provided in Article 10.5, any person or entity which acquires title to a Unit shall be jointly and severally liable with their predecessor in title for all unpaid Assessments and Charges against the predecessor for his/her share of the Charges and Assessments, including interest, late fees, attorney's fees and other costs and expenses of collection incurred by the Association up to the time of the transfer, without prejudice to any right the transferee may have to recover from the transferor the amounts paid by the transferee. The liability for Assessments or Charges may not be avoided by waiver of the use or enjoyment of any Common Elements or by the abandonment of the Unit for which the Assessments or Charges are made.

10.2 Default in Payment of Assessments for Common Expenses. Assessments and installments thereof not paid within fifteen (15) days from the date when they are due shall incur a late fee and bear interest in an amount as determined by the Board of Directors which, unless otherwise specified, shall be the maximum allowed by law. The Board may accelerate unpaid Assessments in the manner prescribed by law. The Association has a lien on each Condominium Parcel for any unpaid Assessments on such parcel, with interest, late Charges and for reasonable attorney's fees, as well as costs and expenses of collection incurred by the Association incident to the collection of the Assessment or enforcement of the lien. If prohibited by the Act, no lien may be filed by the Association against a Condominium Unit until thirty (30) days after the date on which a notice of intent to file a lien has been delivered to the Owner pursuant to Section 718.121(4) of the Act. The Association may also accelerate all Assessments or Charges which are accrued, but not yet due, in the manner provided by law. The Association's lien is in effect until all sums secured by it have been fully paid or until barred by law. A claim of lien shall be signed and acknowledged by an Officer or agent of the Association. Upon recording, the Association's claim of lien shall relate back to the date of the filing of the original Declaration of Condominium. Upon payment in full, the Condominium Parcel is entitled to a satisfaction of the lien. The Association may bring an action in its name to foreclose a lien for Assessments in the

INSTR # 2017000087788, Doc Type DOC, Pages 4, Recorded 04/24/2017 at 01:00 PM, Linda Doggett, Lee County Clerk of Circuit Court, Rec. Fee $35.50 Deputy Clerk ERECORD

This instrument prepared by:
Christopher J. Shields, Esq.
PAVESE LAW FIRM
1833 Hendry Street
Fort Myers, Florida 33901
(239) 334-2195

CERTIFICATE OF AMENDMENT TO THE AMENDED AND RESTATED DECLARATION OF CONDOMINIUM OF THE TOWERS, A CONDOMINIUM

THE UNDERSIGNED, being duly elected and acting President and Secretary of **THE TOWERS CONDOMINIUM ASSOCIATION, INC.**, a Florida corporation not-for-profit, do hereby certify that the amendment set forth below was approved, as evidenced by a written statement or ballot manifesting the intention that such amendment be adopted. The amendment was approved and adopted by the votes indicated for the purposes of amending the Amended and Restated Declaration of Condominium of The Towers, a Condominium, recorded at Instrument #2010000032554, and as may have been subsequently amended, in the Public Records of Lee County, Florida. The original Declaration of Condominium was recorded in Official Records Book 1411, Page 1262, *et seq.*, in the Public Records of Lee County, Florida.

The following amendment was approved by the affirmative vote of at least two-thirds (2/3) of the voting interests present, in person or by proxy, and voting at a duly noticed annual meeting of the Association:

RESOLVED: That the Amended and Restated Declaration of Condominium of The Towers, a Condominium, be, and hereby is, amended, and the amendment to the Amended and Restated Declaration of Condominium of The Towers, a Condominium, is adopted in the form attached hereto as **Exhibit "A"** and made a part hereof; and

RESOLVED: That the Officers and Directors are hereby instructed and authorized to execute the aforementioned document and cause it to be filed of public record, together with a Certificate of Amendment.

Dated this 27 day of MARCH, 2017.

WITNESSES (2):

Sign: _____
Print: Joanne Coffey

Sign: _____
Print: ROSE M. STROLLO

THE TOWERS CONDOMINIUM ASSOCIATION, INC.

Sign: _____
Print: Terry Cusack
Title: **President**

WITNESSES (2):

Sign: _____
Print: Frank Coffey

Sign: Rose E. Strohm
Print: ROSE E STROHM

ATTEST:

Sign: Karen L Smith
Print: Karen L Smith
Title: **Secretary**

STATE OF FLORIDA
COUNTY OF LEE

THE FOREGOING INSTRUMENT was acknowledged before me this 27th day of March, 2017, by TERRY ONDAK, **President of The Towers Condominium Association, Inc.,** who (check one): ✓ is personally known to me OR _____ produced _____ as identification.

(Notary Seal/Stamp)

ROSE E. STROHM
Notary Public - State of Florida
Commission # FF 188011
My Comm. Expires Aug 26, 2018

Notary Public -- State of Florida

Sign: Rose E. Strohm
Print: ROSE E STROHM
My Commission Expires: 08-26-2018

STATE OF FLORIDA
COUNTY OF LEE

THE FOREGOING INSTRUMENT was acknowledged before me this 27th day of March, 2017, by Karen Smith, **Secretary of The Towers Condominium Association, Inc.,** who (check one): ✓ is personally known to me OR _____ produced _____ as identification.

(Notary Seal/Stamp)

ROSE E. STROHM
Notary Public - State of Florida
Commission # FF 188011
My Comm. Expires Aug 26, 2018

Notary Public – State of Florida

Sign: Rose E. Strohm
Print: ROSE E STROHM
My Commission Expires: 08-26-2018

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AMENDMENT TO THE
AMENDED AND RESTATED DECLARATION OF CONDOMINIUM
OF
THE TOWERS, A CONDOMINIUM

The Amended and Restated Declaration of Condominium of The Towers, a Condominium, shall be amended as follows (otherwise, all other provisions shall remain the same):

Note: Language to be added is underlined. Language to be deleted is ~~struck through~~.

* * * * * * *

11. ***SALES OR LEASING OF UNITS.*** All sales agreements or leases of units or rentals of units must be in writing. A unit owner may sell, lease or rent only his entire unit, and then only in accordance with this Section. The privilege to rent or lease may be revoked by the Board of Directors if it is abused by the unit owner, or the owner fails or refuses to follow the required procedures.

Section 11.1 remains unchanged.

11.2 ***Term of Lease and Frequency of Leasing.*** The minimum lease or rental term is one (1) year. The Board is empowered to make an exception to the minimum lease or rental term, but only in the case of a hardship and only where written permission is requested and granted prior to any said occupancy. No subleasing or assignment of lease or rental rights by the lessee is allowed.

(A) Limit on Number of Leased Units. At any given time, no more than ~~forty percent (40%)~~ twenty five percent (25%) of all units may be leased or rented for exclusive occupancy by persons other than the unit owner or his immediate family. Prior to the execution of any lease or rental agreement, and in addition to the requirements set forth in this Section 11, the unit owner must notify the Board of Directors as to the unit owner's intent to lease his unit. After receiving such notice, the Board of Directors shall advise the unit owner if the unit may be leased or whether ~~forty percent (40%)~~ twenty five percent (25%) of units within The Towers Condominium are currently being leased. If the ~~forty percent (40%)~~ twenty five percent (25%) limit has been reached, the Board of Directors shall place the unit owner on a waiting list in priority order based on the date of notice from the unit owner, and shall notify the unit owner of the unit owner's position on the waiting list. When an existing renter or lessee vacates a unit, the owner of that unit shall immediately notify the Board of Directors of such fact and that unit cannot be re-rented or leased until all prior unit owners on the waiting list, if any, have had a chance to rent or lease their units. A unit owner on the waiting list who obtains the opportunity to rent or lease his unit, must present an executed lease to the Board of Directors within ninety (90) days of the date of notice that he may rent or lease the unit, or that unit owner will forfeit his position on the waiting list.

(1) Renewal. Thirty (30) days before the end of the term for any approved rental or lease agreement, the owner shall give the Board notice of any intention to renew the existing rental or lease agreement with the same lessees or renters. Such request for renewal shall be subject to approval by the Board pursuant to Section 11.5; the unit owner's full satisfaction of any outstanding dues, fines, or assessments; and the correction of any other violation. If the owner is unable to renew his existing lease or rental agreement with the same lessees or renters, then the owner shall be required to re-apply under the provisions of Section 11.2.(A) and the waiting list, if any.

(2) Hardship Exception. The Board of Directors may, in its discretion, grant an exception to the ~~forty percent (40%)~~ twenty five percent (25%) limitation if the unit owner requesting to rent or lease his unit makes a showing of financial hardship or duress, in writing to the Board, and the Board so approves such exception by a majority vote. Hardship, for this purpose, shall be defined as unexpected circumstances beyond the reasonable control of the unit owner which requires that the unit owner not reside in his unit, such as, but not limited to, being called into military service, non-voluntary employment transfer of the unit owner, and disability of the unit owner.

(3) Pre-Existing Rented or Leased Units. Unit owners of record with existing leases or rental agreements on the effective date of this amendment are "grandfathered", and shall not be restricted in renting their units by the limit on the maximum number of units that may be leased. Such leases shall not count toward the ~~forty percent (40%)~~ twenty five percent (25%) limitation. This exclusion shall be terminated immediately upon the expiration or termination of the existing lease or rental agreement term.

The remainder of Section 11 remains unchanged.

F:\WPDATA\CJS\FORMS\CONDO\Amendment\The Towers Condo Amendment to Declaration (Rental Cap 40% to 25%).docx

THE UNDERSIGNED, being duly elected and acting President and Secretary of **THE TOWERS CONDOMINIUM ASSOCIATION, INC.,** a Florida corporation not-for-profit, do hereby certify that the amendment set forth below was approved, as evidenced by a written statement or ballot manifesting the intention that such amendment be adopted. The amendment was approved and adopted by the votes indicated for the purposes of amending the Amended and Restated Declaration of Condominium of The Towers, a Condominium, recorded at Instrument #2010000032554, and as may have been subsequently amended, in the Public Records of Lee County, Florida. The original Declaration of Condominium was recorded in Official Records Book 1411, Page 1262, *et seq.*, in the Public Records of Lee County, Florida.

The following amendment was approved by the affirmative vote of at least two-thirds (2/3) of the voting interests present, in person or by proxy, and voting at a duly noticed annual meeting of the Association:

RESOLVED: That the Amended and Restated Declaration of Condominium of The Towers, a Condominium, be, and hereby is, amended and the amendment to the Amended and Restated Declaration of Condominium of The Towers, a Condominium, is adapted and Restated Declaration of Condominium of The Towers, a Condominium, is adopted in the form attached hereto as **Exhibit "A"** and made a part hereof; and

RESOLVED: That the officers and Directors are hereby instructed and authorized to execute the aforementioned document and cause it to be filed of public record, together with a Certificate of Amendment.

Dated this 9th day of April, 2021.

WITNESSSES (2):

Sign: Gillian S. Crowley
Print: Gillian S. Crowley

Sign: Laura Waclawski
Print: Laura Waclawski

THE TOWERS CONDOMINIUM ASSOCIATION, INC.

Sign: Terrence J. Ondak
Print: Terrence J. Ondak
Title: **President**

STATE OF FLORIDA
OF LEE

THE FOREGOING INSTRUMENT was acknowledged before me this 9th day of April, 2021, by Terrence J. Ondak, **President of the Towers Condominium Association, Inc.,** who (check one): X is personally know to me OR ____ produced _____ as identification.

(Notary Seal/Stamp)

KATHLEEN R GOOD
Commission # GG 219919
Expires May 20, 2022
Bonded Thru Budget Notary Services

Notary Public – State of Florida

Sign: Kathleen R Good
Print: Kathleen R Good
My Commission Expires: 5-20-22

STATE OF FLORIDA
COUNTY OF LEE

THE FOREGOING INSTRUMENT was acknowledged before me this 07 day of APRIL, 2021, by KAREN SMITH, **Secretary of the Towers Condominium Association, Inc.,** who (check one): X is personally know to me OR — produced — as identification.

(Notary Seal/Stamp)

PHYLLIS CROWLEY
Notary Public - State of Florida
Commission # GG 232161
My Comm. Expires Oct 20, 2022
Bonded through National Notary Assn.

Notary Public – State of Florida

Sign: Phyllis Crowley
Print: PHYLLIS CROWLEY
My Commission Expires: _____

This instrument is prepared by Terry Ondak,
President of The Towers Condominium Association, Inc.
2366 E. Mall Drive
Fort Myers, FL 33901
239-936-1707

Note: Language to be added is underlined. Language to be deleted is ~~struck through.~~

****

11. SALES OR LEASING OF UNITS. All sales agreements or leases of units or rentals of units must be in writing. A unit owner may sell, lease or rent only his entire unit, and then only in accordance with this Section. The privilege to rent or lease may be revoked by the Board of Directors if it is abused by the unit owner, or the owner fails or refuses to follow the required procedures.

Section 11.1 remains unchanged.

11.2 ***Term of lease and Frequency of Leasing.*** The minimum lease or rental term is one (1) year. The Board is empowered to make and exception to the minimum lease or rental term, but only in case of hardship and only where written permission is requested and granted prior to any said occupancy. No subleasing or assignment of lease or rental right by the lessee is allowed.

(A) Limit on Number of Leased Units. At any time, no more than ~~forty percent (40%) twenty five percent (25%)~~ fifteen percent (15%) of all units may be leased or rented for exclusive occupancy by persons other than the unit owner or his immediate family. Prior to the execution of any lease or rental agreement, and in addition to the requirements set forth in this Section 11, the unit owner must notify the Board of Directors as to the unit owner's intent to lease his unit. After receiving such notice, the Board of Directors shall advise the unit owner if the unit may be leased or whether ~~forty percent (40%) twenty five percent (25%)~~ fifteen percent (15%) of units with in The Towers Condominium are currently being leased. If the ~~forty percent (40%) twenty five percent (25%)~~ fifteen percent (15%) limit has been reached, the Board of Directors shall place the unit owner on a waiting list in priority order base on the date of notice from the unit owner, and shall notify the unit owner of the unit owner's position on the waiting list. When an existing renter or lessee vacates a unit, the owner of that unit shall immediately notify the Board of Directors of such fact and that unit cannot be rented or leased until all prior unit owners on the waiting list, if any, have had a chance to rent or lease their units. A unit owner on the waiting list who obtains the opportunity to rent or lease his unit, must present an executed lease to the Board of Directors with in (90) days of the date of notice that he may rent or lease the unit, or that unit owner will forfeit his position on the waiting list.

existing lease or rental agreement with the same lessees or renters, then the owner shall be required to re-apply under the provisions of Section 11.2(A) and the waiting list if any.

(2) Hardship Exception. The Board of Directors may, in its discretion, grant an exception to the ~~forty percent (40%) twenty five percent (25%)~~ fifteen percent (15%) limitation if the unit owner requesting to rent or lease his unit makes a showing of financial hardship or duress, in writing to the Board, and the Board so approves such exception by a majority vote. Hardship, for this purpose, shall be defined as unexpected circumstances beyond reasonable control of the unit owner which requires that the unit owner not reside in the unit, such as, but not limited to, being called into military service, non-voluntary employment transfer of the unit owner, and the disability of the unit owner.

(3) Pre-Existing Rented or Leased Units. Unit owners of record with existing leases or rental agreements on the effective date of this amendment are "grandfathered", and shall not be restricted in renting their units by the limit on the maximum number of units that may be leased. Such leases shall not count toward the ~~forty percent (40%) twenty five percent (25%)~~ fifteen percent (15%) limitation. This exclusion shall be terminated immediately upon the expiration or termination of existing lease or rental agreement.

The remainder of Section 11 remains unchanged.

Receipt #	21096495		
Date:	April 23, 2021 12:58 pm	**Address:**	
Cashier:	NFERGUSON		
Department:	Recording		
Source:	No Return Envelope	**Attention:**	
Returned:	Over the Counter		

DECLARATION OF CONDOMINIUM **CFN: 2021000131847**

RECORDING FEE	$35.50

PAYMENT:		**AMOUNT**			
CASH		**TENDERED:**	**$40.00**	**CHANGE:**	**$4.50**

Total Payments:	Total Fees:	Escrow Deposit:	Overage/Refund:
$ 40.00	$ 35.50	$ 0.00	$0.00

Printed: 4/23/2021 12:58:57PM Page 1 of 1 Landmark

PAVESE LAW FIRM

CHRISTOPHER J. SHIELDS
Board Certified Real Estate Lawyer
Also Admitted in New York

Direct Dial: (239) 336-6245
Email: ChristopherShields@paveselaw.com

1833 Hendry Street, Fort Myers, Florida 33901 | P.O. Drawer 1507, Fort Myers, Florida 33902-1507 | (239) 334-2195 | Fax (239) 332-2243

May 1, 2016

Board of Directors
The Towers Condominium Association, Inc.
c/o Frank Coffey, CAM
Alliant Property Management
13831 Vector Avenue
Fort Myers, FL 33907

Re: Original Recorded Certificate of Amendment to Amended and Restated Declaration
Section 10.3/Harassment of Board and Management
Our File No.: 81467.001

Dear Board Members:

Please find enclosed the original Certificate of Amendment to the Amended and Restated Declaration of Condominium creating a new Sub-Section 10.3(B) prohibiting harassment or interference with Board Members or management, recorded in the Public Records of Lee County, Florida, on April 28, 2016, at Instrument Number 2016000091128. As this is the original recorded document, please store it in safekeeping with all of the Association's other important documents.

Also enclosed is a copy showing the recording information on each page for the Association's use in posting and/or providing copies to members, tenants, or guests, as needed.

Please let me know if you have any questions. Otherwise, it has been our pleasure to be of assistance in this matter, which is now concluded.

Very truly yours,

Christopher J. Shields

CJS/MPG/lkm
Enclosures

F:\WPDATA\CJS\The Towers Condominium Association\Board Ltr re Encls Recorded Certificate of Amendment to Declaration 5-2-16.doc

4635 S. DEL PRADO BLVD.
CAPE CORAL, FLORIDA 33904
(239) 542-3148

4524 GUN CLUB ROAD, SUITE 203
WEST PALM BEACH, FLORIDA 33415
(561) 471-1366

Recorded Electronically
ID INSTRUMENT #2016000041128
County Lee
Date 4-28-2016 Time 4:39 PM.
Simplifile.com 800.460.5657

This instrument prepared by:
Christopher J. Shields, Esq.
PAVESE LAW FIRM
1833 Hendry Street
Fort Myers, Florida 33901
(239) 334-2195

CERTIFICATE OF AMENDMENT
TO THE
AMENDED AND RESTATED DECLARATION OF CONDOMINIUM
OF
THE TOWERS, A CONDOMINIUM

THE UNDERSIGNED, being duly elected and acting President and Secretary of **THE TOWERS CONDOMINIUM ASSOCIATION, INC.**, a Florida corporation not-for-profit, do hereby certify that the amendment set forth below was approved, as evidenced by a written statement or ballot manifesting the intention that such amendment be adopted. The amendment was approved and adopted by the votes indicated for the purposes of amending the Amended and Restated Declaration of Condominium of The Towers, a Condominium, recorded at Instrument #2010000032554, and as may have been subsequently amended, in the Public Records of Lee County, Florida. The original Declaration of Condominium was recorded in Official Records Book 1411, Page 1262, *et seq.*, in the Public Records of Lee County, Florida.

The following amendment was approved by the affirmative vote of at least two-thirds (2/3) of the voting interests present, in person or by proxy, and voting at a duly noticed annual meeting of the Association:

RESOLVED: That the Amended and Restated Declaration of Condominium of The Towers, a Condominium, be, and hereby is, amended, and the amendment to the Amended and Restated Declaration of Condominium of The Towers, a Condominium, is adopted in the form attached hereto as **Exhibit "A"** and made a part hereof; and

RESOLVED: That the Officers and Directors are hereby instructed and authorized to execute the aforementioned document and cause it to be filed of public record, together with a Certificate of Amendment.

Dated this 20 day of April, 2016.

WITNESSES (2):

Sign: _____
Print: Maribel Gomez

Sign: _____
Print: Rebecca Berchtold

THE TOWERS CONDOMINIUM ASSOCIATION, INC.

Sign: _____
Print: TORRENCE J. ONDAK
Title: **President**

WITNESSES (2):

Sign: _____
Print: Marilyn Gomez

Sign: _____
Print: Rebecca Bernlohr

ATTEST:

Sign: _____
Print: Karen L Smith
Title: **Secretary**

STATE OF FLORIDA
COUNTY OF LEE

THE FOREGOING INSTRUMENT was acknowledged before me this 20 day of April, 2016, by Terrence J Ondak **President** of **The Towers Condominium Association, Inc.,** who (check one): ____ is personally known to me OR ✓ produced FL DL O532-810 55-363-0 as identification.

(Notary Seal/Stamp)

MICHELLE M HALL
MY COMMISSION # EE217553
EXPIRES July 18, 2016
(407) 398-0153 FloridaNotaryService.com

Notary Public – State of Florida

Sign: _____
Print: Michelle M. Hall
My Commission Expires: 07/18/2016

STATE OF FLORIDA
COUNTY OF LEE

THE FOREGOING INSTRUMENT was acknowledged before me this 20 day of April, 2016, by Karen L Smith, **Secretary** of **The Towers Condominium Association, Inc.,** who (check one): ✓ is personally known to me OR _____ produced _____ as identification.

(Notary Seal/Stamp)

MICHELLE M HALL
MY COMMISSION # EE217553
EXPIRES July 18, 2016
(407) 398-0153 FloridaNotaryService.com

Notary Public – State of Florida

Sign: _____
Print: Michelle M. Hall
My Commission Expires: 07/18/2016

F:\WPDATA\CJS\FORMS\CONDO\Amendment\The Towers Condo Certificate of Amendment to Declaration (Harassment of Board or Management) 4-8-16.doc

EXHIBIT "A"

AMENDMENT TO THE
AMENDED AND RESTATED DECLARATION OF CONDOMINIUM
OF
THE TOWERS, A CONDOMINIUM

The Amended and Restated Declaration of Condominium of The Towers, a Condominium, shall be amended as follows (otherwise, all other provisions shall remain the same):

Note: Language to be added is underlined. Language to be deleted is ~~struck through~~.

* * * * * * *

10. ***USE RESTRICTIONS.*** The use of the units and the common elements shall be in accordance with the following provisions, as long as the Condominium exists:

Section 10.1 and Section 10.2 remain unchanged.

10.3 ***Nuisances.***

(A) No owner shall use his unit, or permit it to be used in any manner that is unreasonably disturbing, detrimental or a nuisance to the occupants of another unit, or which would not be consistent with the maintenance of the highest standards for a first class residential condominium, nor permit the premises to be used in a disorderly or unlawful way. Unless for normal household use or for normal landscaping requirements, the storage of flammable, combustible, explosive fluids, gases, chemicals or substances, other than for bonafide life support systems, is not permitted anywhere on condominium property. The use of each unit shall be consistent with existing laws, the governing documents and the condominium documents, and occupants shall at all times conduct themselves in a peaceful and orderly manner.

(B) Harassment or Interference with Board Members and Management. Board Members are volunteers, and the Association wishes to encourage unit owners to serve on the Board and be free from verbal, written or physical harassment or interference. Accordingly, it shall be a violation of the Condominium Documents for any owner or an owner's tenant, family member, licensee, invitee, guest or other occupant to directly or indirectly attempt to harass or otherwise interfere with a Board Member while he or she is acting in his or her capacity as a Director or Officer of the Board, or to otherwise threaten or interfere with the right of quiet enjoyment of any Board Member because of any action taken (or not taken) by that Board Member involving the operation and administration of the Association. It shall also be a violation of the Condominium Documents to engage in the same conduct described above with the Association's Community Association Manager and his or her agents and personnel. The Association shall have the right to impose fines pursuant to Section 20.1 of the By-Laws and/or to suspend the right to use common elements, as permitted by Section 718.303 of the Florida Statutes. In addition, if the Association incurs any expense or cost to protect against harassment or interference or to otherwise compel compliance with this Section, including, without limitation, legal fees and costs, the owner in violation will be responsible for those

fees and costs as an assessment, which shall be secured by a continuing lien upon the owner's unit until paid.

Section 10.4 through Section 10.8 remain unchanged.

INSTR # 2016000091128, Doc Type DOC, Pages 4, Recorded 04/28/2016 at 04:39 PM, Linda Doggett, Lee County Clerk of Circuit Court, Rec. Fee $35.50 Deputy Clerk ERECORD

This instrument prepared by:
Christopher J. Shields, Esq.
PAVESE LAW FIRM
1833 Hendry Street
Fort Myers, Florida 33901
(239) 334-2195

CERTIFICATE OF AMENDMENT TO THE AMENDED AND RESTATED DECLARATION OF CONDOMINIUM OF THE TOWERS, A CONDOMINIUM

THE UNDERSIGNED, being duly elected and acting President and Secretary of **THE TOWERS CONDOMINIUM ASSOCIATION, INC.**, a Florida corporation not-for-profit, do hereby certify that the amendment set forth below was approved, as evidenced by a written statement or ballot manifesting the intention that such amendment be adopted. The amendment was approved and adopted by the votes indicated for the purposes of amending the Amended and Restated Declaration of Condominium of The Towers, a Condominium, recorded at Instrument #2010000032554, and as may have been subsequently amended, in the Public Records of Lee County, Florida. The original Declaration of Condominium was recorded in Official Records Book 1411, Page 1262, *et seq.*, in the Public Records of Lee County, Florida.

The following amendment was approved by the affirmative vote of at least two-thirds (2/3) of the voting interests present, in person or by proxy, and voting at a duly noticed annual meeting of the Association:

RESOLVED: That the Amended and Restated Declaration of Condominium of The Towers, a Condominium, be, and hereby is, amended, and the amendment to the Amended and Restated Declaration of Condominium of The Towers, a Condominium, is adopted in the form attached hereto as **Exhibit "A"** and made a part hereof; and

RESOLVED: That the Officers and Directors are hereby instructed and authorized to execute the aforementioned document and cause it to be filed of public record, together with a Certificate of Amendment.

Dated this 20 day of April, 2016.

WITNESSES (2):

Sign: _____
Print: Maritza Gomez

Sign: _____
Print: Rebecca Bernhold

THE TOWERS CONDOMINIUM ASSOCIATION, INC.

Sign: _____
Print: Torrence J. ONDIK
Title: **President**

WITNESSES (2):

Sign: [signature]
Print: Marilyn Gomez

Sign: [signature]
Print: Rebecca Bernhold

ATTEST:

Sign: [signature]
Print: Karen L Smith
Title: Secretary

STATE OF FLORIDA
COUNTY OF LEE

THE FOREGOING INSTRUMENT was acknowledged before me this 20 day of April, 2016, by Terrence J Ondak President of The Towers Condominium Association, Inc., who (check one): ____ is personally known to me OR ✓ produced FLDL 0532-81055-303-0 as identification.

(Notary Seal/Stamp)

MICHELLE M HALL
MY COMMISSION # EE217553
EXPIRES July 18, 2016
(407) 398-0153 FloridaNotaryService.com

Notary Public – State of Florida

Sign: [signature]
Print: Michelle M. Hall
My Commission Expires: 07/18/2016

STATE OF FLORIDA
COUNTY OF LEE

THE FOREGOING INSTRUMENT was acknowledged before me this 20 day of April, 2016, by Karen L Smith, Secretary of The Towers Condominium Association, Inc., who (check one): ✓ is personally known to me OR ____ produced _____ as identification.

(Notary Seal/Stamp)

MICHELLE M HALL
MY COMMISSION # EE217553
EXPIRES July 18, 2016
(407) 398-0153 FloridaNotaryService.com

Notary Public – State of Florida

Sign: [signature]
Print: Michelle M. Hall
My Commission Expires: 07/18/2016

F:\WPDATA\CJS\FORMS\CONDO\Amendment\The Towers Condo Certificate of Amendment to Declaration (Harassment of Board or Management) 4-8-16.doc

Page 2 of 2

EXHIBIT "A"

AMENDMENT TO THE
AMENDED AND RESTATED DECLARATION OF CONDOMINIUM
OF
THE TOWERS, A CONDOMINIUM

The Amended and Restated Declaration of Condominium of The Towers, a Condominium, shall be amended as follows (otherwise, all other provisions shall remain the same):

Note: Language to be added is underlined. Language to be deleted is ~~struck through~~.

****

10. ***USE RESTRICTIONS.*** The use of the units and the common elements shall be in accordance with the following provisions, as long as the Condominium exists:

Section 10.1 and Section 10.2 remain unchanged.

10.3 ***Nuisances.***

(A) No owner shall use his unit, or permit it to be used in any manner that is unreasonably disturbing, detrimental or a nuisance to the occupants of another unit, or which would not be consistent with the maintenance of the highest standards for a first class residential condominium, nor permit the premises to be used in a disorderly or unlawful way. Unless for normal household use or for normal landscaping requirements, the storage of flammable, combustible, explosive fluids, gases, chemicals or substances, other than for bonafide life support systems, is not permitted anywhere on condominium property. The use of each unit shall be consistent with existing laws, the governing documents and the condominium documents, and occupants shall at all times conduct themselves in a peaceful and orderly manner.

(B) Harassment or Interference with Board Members and Management. Board Members are volunteers, and the Association wishes to encourage unit owners to serve on the Board and be free from verbal, written or physical harassment or interference. Accordingly, it shall be a violation of the Condominium Documents for any owner or an owner's tenant, family member, licensee, invitee, guest or other occupant to directly or indirectly attempt to harass or otherwise interfere with a Board Member while he or she is acting in his or her capacity as a Director or Officer of the Board, or to otherwise threaten or interfere with the right of quiet enjoyment of any Board Member because of any action taken (or not taken) by that Board Member involving the operation and administration of the Association. It shall also be a violation of the Condominium Documents to engage in the same conduct described above with the Association's Community Association Manager and his or her agents and personnel. The Association shall have the right to impose fines pursuant to Section 20.1 of the By-Laws and/or to suspend the right to use common elements, as permitted by Section 718.303 of the Florida Statutes. In addition, if the Association incurs any expense or cost to protect against harassment or interference or to otherwise compel compliance with this Section, including, without limitation, legal fees and costs, the owner in violation will be responsible for those

fees and costs as an assessment, which shall be secured by a continuing lien upon the owner's unit until paid.

Section 10.4 through Section 10.8 remain unchanged.

AMENDMENT TO THE
AMENDED AND RESTATED DECLARATION OF CONDOMINIUM
OF
THE TOWERS, A CONDOMINIUM

The Amended and Restated Declaration of Condominium of The Towers, a Condominium, shall be amended as follows (otherwise, all other provisions shall remain the same):

Note: Language to be added is underlined. Language to be deleted is ~~struck through~~.

* * * * * * *

10. ***USE RESTRICTIONS.*** The use of the units and the common elements shall be in accordance with the following provisions, as long as the Condominium exists:

Section 10.1 and Section 10.2 remain unchanged.

10.3 ***Nuisances.***

(A) No owner shall use his unit, or permit it to be used in any manner that is unreasonably disturbing, detrimental or a nuisance to the occupants of another unit, or which would not be consistent with the maintenance of the highest standards for a first class residential condominium, nor permit the premises to be used in a disorderly or unlawful way. Unless for normal household use or for normal landscaping requirements, the storage of flammable, combustible, explosive fluids, gases, chemicals or substances, other than for bonafide life support systems, is not permitted anywhere on condominium property. The use of each unit shall be consistent with existing laws, the governing documents and the condominium documents, and occupants shall at all times conduct themselves in a peaceful and orderly manner.

(B) Harassment or Interference with Board Members and Management. Board Members are volunteers, and the Association wishes to encourage unit owners to serve on the Board and be free from verbal, written or physical harassment or interference. Accordingly, it shall be a violation of the Condominium Documents for any owner or an owner's tenant, family member, licensee, invitee, guest or other occupant to directly or indirectly attempt to harass or otherwise interfere with a Board Member while he or she is acting in his or her capacity as a Director or Officer of the Board, or to otherwise threaten or interfere with the right of quiet enjoyment of any Board Member because of any action taken (or not taken) by that Board Member involving the operation and administration of the Association. It shall also be a violation of the Condominium Documents to engage in the same conduct described above with the Association's Community Association Manager and his or her agents and personnel. The Association shall have the right to impose fines pursuant to Section 20.1 of the By-Laws and/or to suspend the right to use common elements, as permitted by Section 718.303 of the Florida Statutes. In addition, if the Association incurs any expense or cost to protect against harassment or interference or to otherwise compel compliance with this Section, including, without limitation, legal fees and costs, the owner in violation will be responsible for those

fees and costs as an assessment, which shall be secured by a continuing lien upon the owner's unit until paid.

Section 10.4 through Section 10.8 remain unchanged.

INSTR # 2016000105101, Doc Type DOC, Pages 9, Recorded 05/17/2016 at 10:37 AM, Linda Doggett, Lee County Clerk of Circuit Court, Rec. Fee $78.00 Deputy Clerk LESPOSITO

The Towers Condominium Association, Inc.
c/o Alliant Association Management
13831 Vector Ave Ft. Myers, FL 33919
Phone: 239-454-1101 Fax: 239-454-1147

BOARD RESOLUTION ADOPTING REVISED RULES & REGULATIONS

WHEREAS, the Declaration of The Towers provides that the Board of Directors shall have the authority to revise and approve The Rules & Regulations of The Towers Condominium Association.

NOW THEREFORE, the attached revised Rules & Regulations Governing Inspection & Copying of Association Records are adopted.

Adopted by the Board of Directors the 10th day of December 2015 and are effective December 10, 2015.

The number of Board Members who voted in favor of this Resolution is 5. The number of Board members who voted against this Resolution is 0. The Directors vote is reflected in the minutes of the Board meeting at which this Resolution was adopted.

THE TOWERS CONDOMINIUM
BY: Terry Ondak
BOARD POSITION PRESIDENT
DATE:_____

State of Florida
County of Lee

The foregoing instrument was acknowledged before me this 16th day of May, 2016, by Terry Ondak and _____ (occupants) who subscribed and swore to the forgoing instrument, and who is personally known to me or produced License as identification, and did take an oath

Yolanda M Fuller
Notary Public

My commission expires:
6/15/19

YOLANDA M FULLER
Notary Public - State of Florida
Commission # FF 202168
My Comm. Expires Jun 15, 2019
Bonded through National Notary Assn.

THE TOWERS CONDOMINIUM ASSOCIATION, INC.

RULES AND REGULATIONS GOVERNING INSPECTION AND COPYING OF ASSOCIATION RECORDS

WHEREAS, Section 718.111(12)(c), Florida Statutes, provides that The Towers Condominium Association, Inc. ("Association"), through its Board of Directors, may adopt reasonable rules and regulations regarding the frequency, time, location, notice, and manner of record inspections and copying; and

WHEREAS, the Board of Directors believes it is in the best interest of the Association to adopt rules and regulations as contemplated by the above-referenced statute.

NOW THERFORE, the following rules and regulations governing the inspection of the official records of the Association are adopted:

I. RECORDS DEFINED

The official records available for inspection and copying are those designated by Chapter 718, Florida Statutes (the Florida Condominium Association Act), as amended from time to time, as the official records of the Association, to the extent that the Association is required to maintain such records.

II. RECORDS AVAILABLE

No records other than those defined in Section I above shall be available for inspection or copying.

III. PERSONS ENTITLED TO INSPECT OR COPY

No owner, or the owner's authorized representative (as referenced in Exhibit "A" attached hereto), shall have any right to inspect or copy the records of the Association, except as permitted by law. No other person shall be permitted to inspect or copy the Association records unless approved by the Board of Directors, the President, or unless required by law.

IV. INSPECTION AND COPYING

1. An owner, or an owner's authorized representative, desiring to inspect or copy Association records shall submit a written request by hand-delivery or regular U. S. Mail to the Association at the official address of the Association, pursuant to the most recent on-line records of the Florida Department of State, Division of Corporations. Requests by facsimile transmission, electronic mail (e-mail) or other means do not comply with these "Rules and Regulations Governing Inspection and Copying of Association Records." Verbal requests do not comply with these "Rules and Regulations Governing Inspection and Copying of Association Records." The written request must specify the particular records the owner desires to inspect or copy, including pertinent dates or time periods. The specification of the particular records must

be sufficiently detailed to permit the Association to retrieve the exact records requested. General descriptions of records, such as, but not limited to, "All items pertaining to _____" is not sufficiently specific and shall not be permitted, and such general requests need not be honored. The form to be utilized for requesting records is attached hereto as Exhibit "B."

2. Inspection or copying of records shall be restricted solely to those records specifically designated in the written request for inspection or copying. No inspection or copying of any other records shall be permitted.

3. An owner, or owner's authorized representative, shall not submit more than one (1) written request for inspection or copying of records per calendar month. No written request shall be submitted for the same records requested in a prior written request within the previous twelve (12) calendar months. No written request shall interfere with the normal operation of the Association office, the duties of its personnel, or Association business. If more than one owner desires to inspect the same records, the Association may require that such inspections are conducted at different times. If an owner has designated an authorized representative, either the owner or the authorized representative may inspect the records, but both parties may not inspect the records together.

4. Inspections of records shall be conducted at the office where the Association's records are maintained or at such other location within forty-five (45) miles of the condominium as may be designated by the Association. No owner, or authorized representative of an owner, shall remove original records from the location where the records are inspected. No marks or alterations shall be made on original records.

5. Records shall be made available for inspection by the Association on or before the fifth working day subsequent to actual receipt by the Association of the written request for inspection. This time frame may be extended upon request of the owner. In addition, this time frame shall be extended in the event the records are so voluminous or otherwise in such condition as to render this time frame unreasonable. The Association shall notify the owner by telephone or in writing that the records are available and the time, date, and place for such inspection. Inspection shall be made only during normal Association business hours, or during the normal business hours of the location of inspection if other than the Association office. (For the purposes herein, "working day" shall mean Monday through Friday, exclusive of federal, state and local holidays during which the office of the Association is closed. For purposes herein, "normal business hours" shall be the hours the Association office is customarily open, or the hours the location where the records are to be inspected is customarily open, or if there are no customary hours of operation, then 9:00 a.m. to 12:00 p.m. and 1:00 p.m. to 5:00 p.m., all on a working day).

6. If at or subsequent to inspection, an owner, or an owner's authorized representative, desires to have a copy of a record, the owner shall designate in a separate writing, on a form provided by the Association (attached hereto as Exhibit "C"), which record, or portion thereof, for which a copy is desired, or, in the alternative, shall designate such record by use of a clip or tab upon the page(s) desired. Not more than one (1) copy of each record requested shall be permitted. If the location where the records are being inspected or stored has a copy machine

capable of making copies of the records designated, then copies of the records shall be available within two (2) working days subsequent to the designation of such records. If there is no copy machine at the location where the records are being inspected or stored capable of making copies of the records designated, then copies of the records shall be available as soon as a copying service can pick-up, copy, and return the records to the location where the records are being inspected or stored. Photocopies will be available at the place where the official records are kept. Owners requesting copies must arrange for pick-up of the records. The Association shall have no obligation to mail or otherwise deliver copies to any place. As determined by the Manager, the President, the Board of Directors, or the person designated by the Association to oversee the inspection of records, in the event the copies of the records are so voluminous, or a copy machine or copy service is not available or too busy, or the records are in such condition or form that copies cannot be made available within the above-stated time periods, then copies will be made available as soon as practical.

7. An owner, or an owner's authorized representative, shall pay the reasonable expense to of copying. In the event the copies are made by the Association, the cost shall not exceed twenty-five cents ($.25) per page. If copies are made by outside vendors, actual costs shall be charged to the owner. Payment in advance for the cost of a copying shall be required. In the event payment is made in a form other than cash, cashier's check, money order or certified check, payment shall not be deemed received unless and until payment has cleared. No copy of a record shall be made unless and until payment for the copy is received. Records not normally kept in written form shall be produced for inspection in the form in which they are normally kept. The cost of converting such records to written form shall be in addition to the cost of copying such records, and the owner or the owner's authorized representative shall pay the reasonable expense of converting such records to written form, which expense shall be the actual cost of making the copy.

8. The Association shall allow an owner, or an owner's authorized representative, to use a portable device, including a smartphone, tablet, portable scanner, or any other technology capable of scanning or taking photographs, to make an electronic copy of the official records in lieu of the Association's providing the owner or an owner's authorized representative with a copy of such records. The Association may not charge a fee to an owner, or an owner's authorized representative, for the use of a portable device.

9. At the option of the Association, the official records may be made available to an owner, or an owner's representative, electronically via the Internet (e.g. website) or by allowing records to be viewed in electronic format on a computer screen and printed upon request.

V. MANNER OF INSPECTION

1. No written request for inspection or copying shall be made in order to harass any owner, resident, or Association agent, officer, director or employee.

2. For purposes hereof, an owner and the owner's authorized representative shall be considered one person. If inspection is requested by any person other than a record owner of the unit, said request shall not be recognized by Association unless and until the record owner of the

unit designates such person, in writing, as their authorized representative or unless such person is an attorney admitted to practice in Florida.

3. All persons inspecting or requesting copies of records shall conduct themselves in a courteous manner, and shall not interfere with the normal operation of the Association office and the duties of its personnel, or the office where the records are otherwise inspected or copied and the duties of their personnel. The Association office, or office of inspection, shall assign one staff person or officer to assist in the inspection and all requests for further assistance and copying during inspection shall be directed to that staff person.

4. The Association should maintain a log sheet (attached hereto as Exhibit "D") which shall include:

i. The date of a written request for inspection;
ii. The name of the requesting party;
iii. The records that are requested;
iv. The date of availability of records for inspection or copying;
v. The date of actual inspection or copying; and
vi. The signature of the person inspecting or copying the records acknowledging receipt of the records. Every person inspecting or receiving copies of the record shall sign said receipt.

VI. ENFORCEMENT OF INSPECTION AND COPYING RULES

1. Any violation of these rules shall cause the immediate suspension of the inspection or copying until such time as the violator agrees, in writing, to comply herewith.

2. Any requests for inspection and copying not complying with these rules shall not be honored, but the Association shall mail or hand-deliver a written response to the person requesting inspection and/or copying after receipt of a non-complying request, and shall indicate how the request fails to comply herewith.

3. The Board of Directors may take whatever appropriate legal action is available against any person who fails to comply with these rules.

4. Nothing in these rules shall be construed as a limitation or restriction upon any of the Association's rights or remedies, or act as an election of remedies. All rights and remedies available to the Association shall be cumulative.

EXHIBIT "A"
AUTHORIZATION TO PERMIT INSPECTION
OF ASSOCIATION'S OFFICIAL RECORDS

TO: BOARD OF DIRECTORS
THE TOWERS CONDOMINIUM ASSOCIATION, INC.

FROM: _____, RECORD OWNER

STREET ADDRESS: _____

UNIT NUMBER: _____

RE: RECORDS INSPECTION

DATE: _____, 20____

Dear Sir or Madam:

Pursuant to the Policy contained in Article III of the "Rules and Regulations Governing Inspection and Copying of Association Records," I hereby authorize the following person or persons to inspect the official records of the Association in my stead:

_____

_____

_____

Date: _____ All Record Owners: _____

_____

_____

EXHIBIT "B"
REQUEST FOR INSPECTION OF ASSOCIATION'S OFFICAL RECORDS

TO: BOARD OF DIRECTORS
THE TOWERS CONDOMINIUM ASSOCIATION, INC.

FROM: _____, OWNER OR AUTHORIZED REPRESENTATIVE

RE: REQUEST FOR INSPECTION OF ASSOCIATION'S OFFICIAL RECORDS

DATE: _____, 20_____

Dear Sir or Madam:

Pursuant to the policy contained in Article IV of the "Rules and Regulations Governing Inspection and Copying of Association Records," I hereby request that the following records of the Association, or portion thereof, be made available for my review (use separate attachments if necessary):

_____

_____

_____

_____

_____

_____

_____

_____

Please contact me at _____ (list local telephone number or long distance number where you will accept a collect call) to verify the availability of the requested documents for inspection and a mutually convenient time for said inspection.

Date: _____ _____
Owner or Authorized Representative

EXHIBIT "C"
REQUEST FOR PHOTOCOPYING OF ASSOCIATION'S OFFICIAL RECORDS

TO: BOARD OF DIRECTORS
THE TOWERS CONDOMINIUM ASSOCIATION, INC.

FROM: _____, OWNER OR AUTHORIZED REPRESENTATIVE

RE: REQUEST FOR PHOTOCOPY OF ASSOCIATION'S OFFICIAL RECORDS

DATE: _____, 20_____

Dear Sir or Madam:

Pursuant to the policy contained in Article IV, Section7 of the "Rules and Regulations Governing Inspection and Copying of Association Records," I hereby request that the following records of the Association, or portion thereof, be photocopied for my review (use separate attachments if necessary):

_____

_____

_____

_____

_____

_____

_____

_____

Pursuant to Article IV, Section 7, of the "Rules and Regulations Governing Inspection and Copying of Association Records," enclosed herewith is the amount of $_____, in the form of _____ (specify form of payment), as a condition to the Association's photocopying of said records. I understand that if additional funds are necessary to cover actual costs, payment will be made before the records are released. Additionally, if the costs levied by the Association for photocopying are less than tendered herewith, the Association will refund the difference.

Date: _____ _____
Owner or Authorized Representative

EXHIBIT "D"
LOG SHEET – RECORDS INSPECTION

Pursuant to Article V, Section 4, of the "Rules and Regulations Governing Inspection and Copying of Association Records," this log sheet shall be utilized in connection with the inspection of Association records.

1. Name(s) of owner(s) of unit(s) for which records access has been requested.

   _____

   _____

2. Street Address: _____

3. Unit Number: _____

4. Date of receipt of request for inspection or copying (date received by Association).

   _____, 20___

5. Person(s) signing records access request.

   _____

   _____

6. Records requested to be inspected (use separate attachment if necessary).

   _____

   _____

   _____

7. Date person requesting inspection or copying was notified of availability of records for inspection or copying.

   _____, 20___

8. Form of notification of availability of records.

   ☐ Telephone ☐ Letter ☐ Other (specify) _____

EXHIBIT "A"

OR 1411 PG 1285

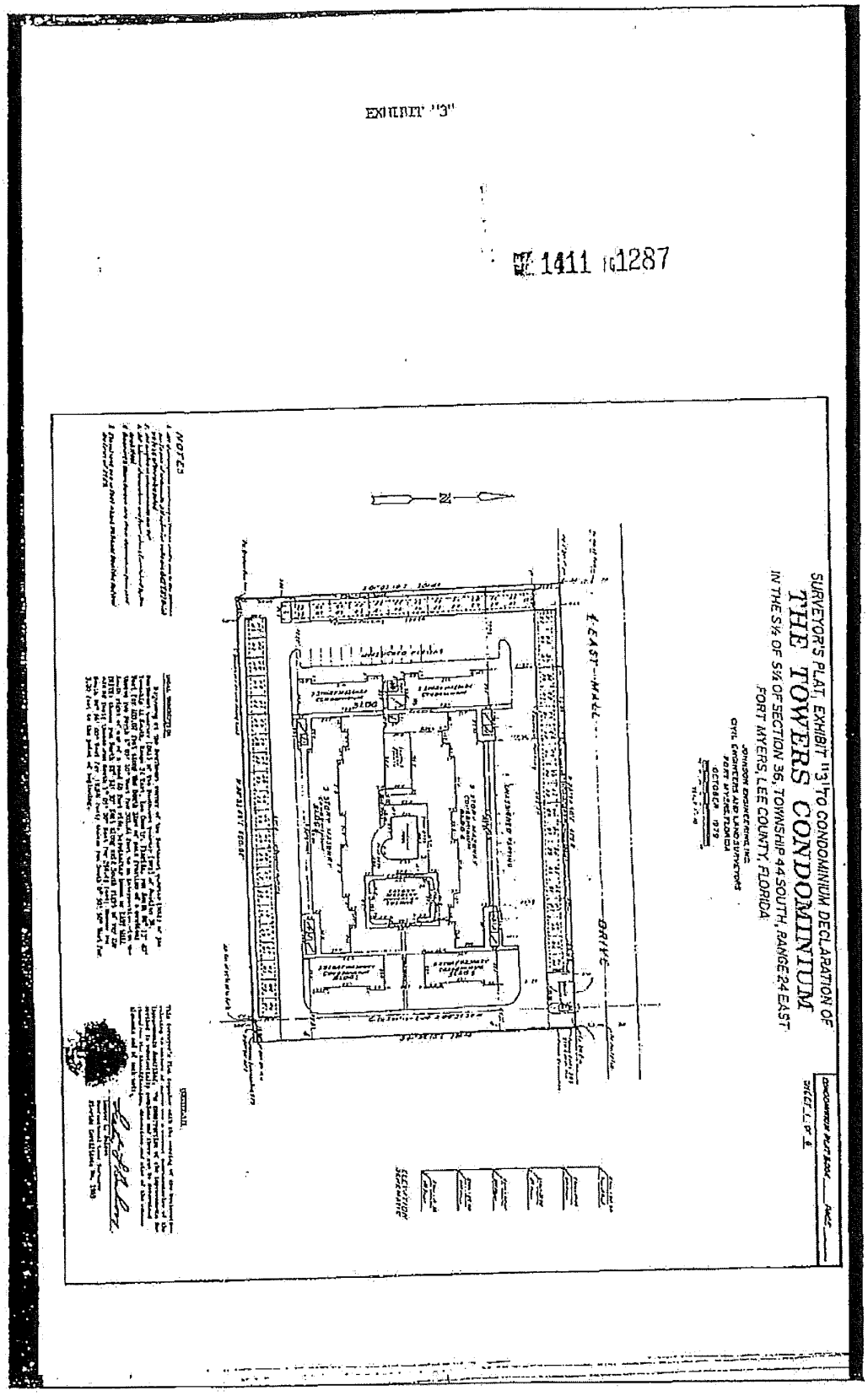
EXHIBIT 1

LEGAL DESCRIPTION

The West 420 feet of the following described property: From the concrete monument set at the Southeast corner of the Northeast quarter (NE¼) of the Southeast quarter (SE¼) of the Southwest quarter (SW¼) of Section 36, Township 44 South, Range 24 East, Lee County, Florida, run South 88° 53' 40" West for 400.02 feet along the South line of said fraction of a section; thence run North 1° 05' 10" West for 301.84 feet to an intersection with the South right of way of a road 60 feet wide, hereinafter known as East Mall Drive: thence run North 88° 54' 50" East along said South right of way for 809.97 feet; thence run South 1° 05' 10" East for 298.61 feet; thence run South 88° 56' 00" West for 409.95 feet; thence run South 0° 50' 50" West for 3.20 feet to the point of beginning.

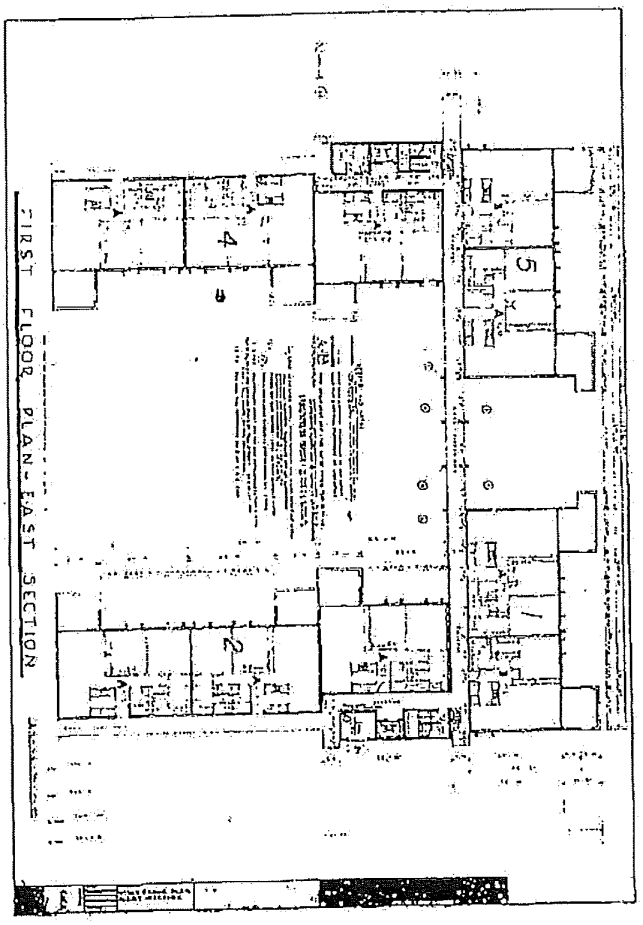
Attachment A

EXHIBIT "B"

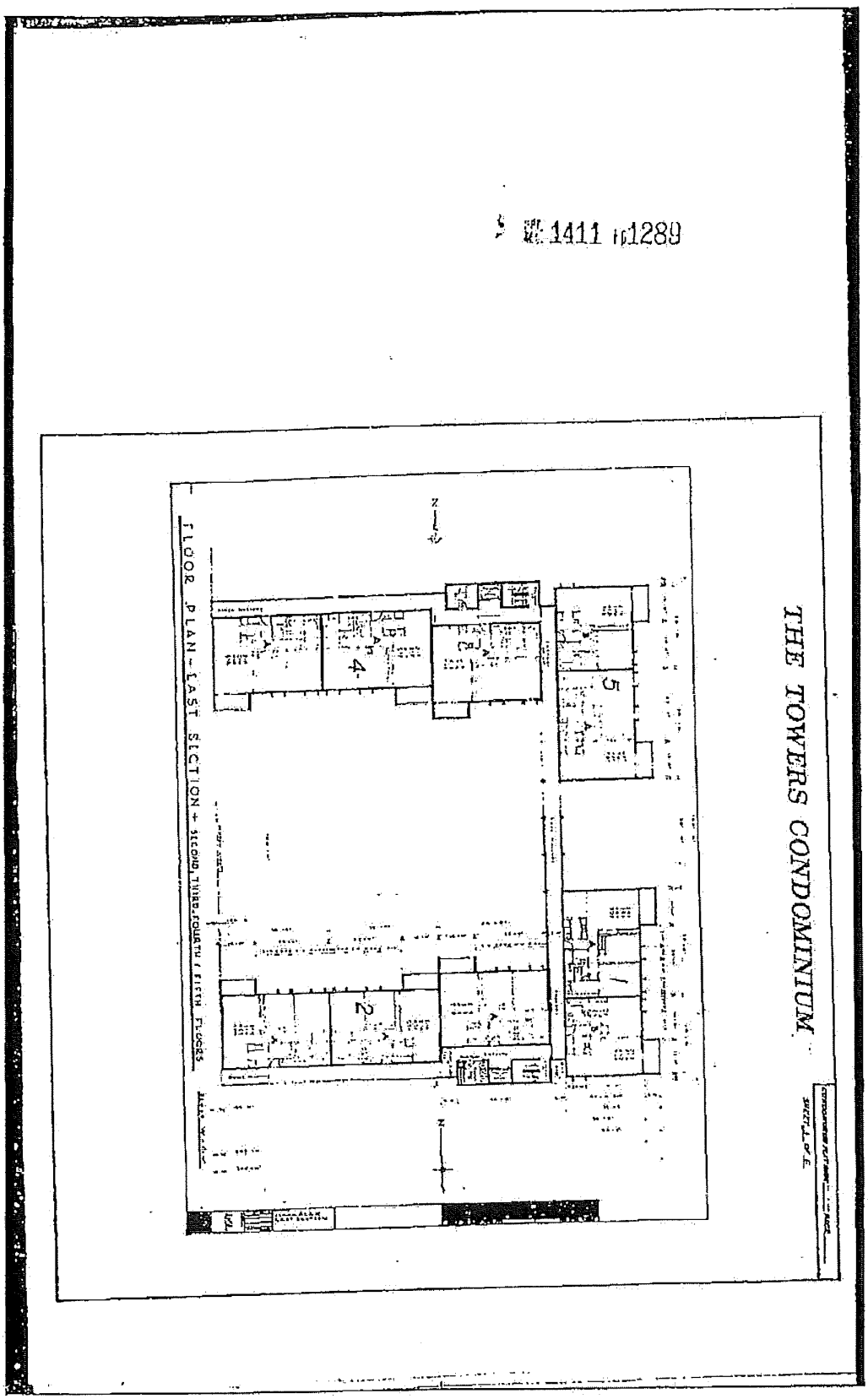

EXHIBIT "3"
1411 1287
SURVEYOR'S PLAT, EXHIBIT "3" TO CONDOMINIUM DECLARATION OF
THE TOWERS CONDOMINIUM
IN THE S½ OF S½ OF SECTION 36, TOWNSHIP 44 SOUTH, RANGE 24 EAST
FORT MYERS, LEE COUNTY, FLORIDA
NOTES
EAST
DRIVE

OR 1411 1288

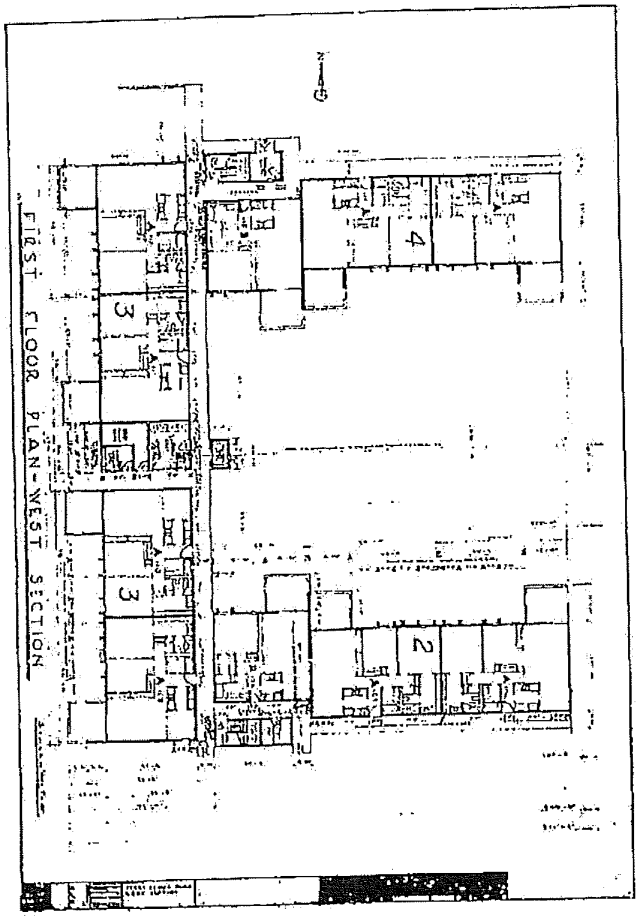
THE TOWERS CONDOMINIUM



1411 1289


THE TOWERS CONDOMINIUM
FLOOR PLAN - EAST SECTION - SECOND, THIRD, FOURTH & FIFTH FLOORS
N
1
2
3
4
5

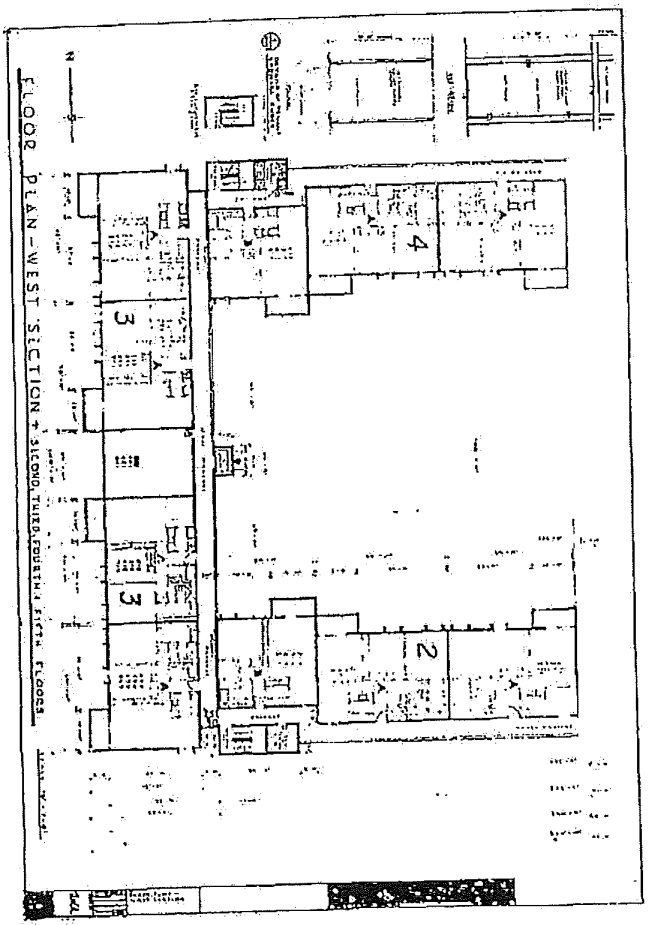
1411 1293



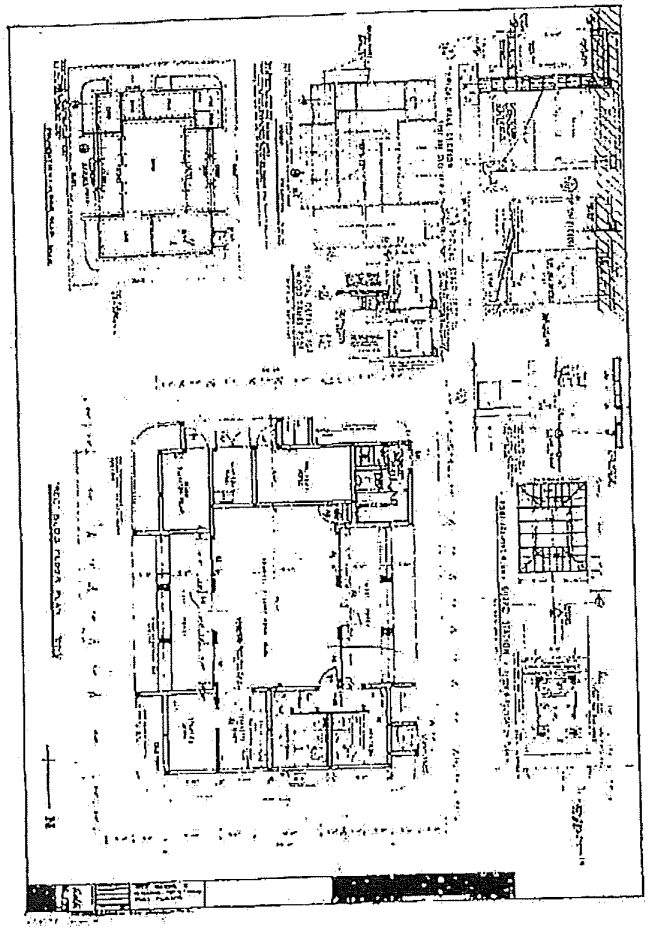
THE TOWERS CONDOMINIUM

1411 1291

THE TOWERS CONDOMINIUM



RE 1411 1292



THE TOWERS CONDOMINIUM

EXHIBIT "C"

OR 1411 pg 1282

SCHEDULE "A"

BUILDING	UNIT	MODEL	BEDROOM/BATH
1	101	A	2/2
1	102	B	1/1
1	201	A	2/2
1	202	B	1/1
1	301	A	2/2
1	302	B	1/1
1	401	A	2/2
1	402	B	1/1
1	501	A	2/2
1	502	B	1/1
2	103	A	2/2
2	104	A	2/2
2	105	A	2/2
2	106	A	2/2
2	107	A	2/2
2	108	B	1/1
2	203	A	2/2
2	204	A	2/2
2	205	A	2/2
2	206	A	2/2
2	207	A	2/2
2	208	B	1/1
2	303	A	2/2
2	304	A	2/2
2	305	A	2/2
2	306	A	2/2
2	307	A	2/2
2	308	B	1/1
2	403	A	2/2
2	404	A	2/2
2	405	A	2/2
2	406	A	2/2
2	407	A	2/2
2	408	B	1/1

9

OR 1411 1283

SCHEDULE "A" con't.

BUILDING	UNIT	MODEL	BEDROOM/BATH
2	503	A	2/2
2	504	A	2/2
2	505	A	2/2
2	506	A	2/2
2	507	A	2/2
2	508	B	1/1
3	109	A	2/2
3	110	A	2/2
3	111	A	2/2
3	112	A	2/2
3	209	A	2/2
3	210	A	2/2
3	211	A	2/2
3	212	A	2/2
3	309	A	2/2
3	310	A	2/2
3	311	A	2/2
3	312	A	2/2
3	321	C	1/1 (Efficiency)
3	409	A	2/2
3	410	A	2/2
3	411	A	2/2
3	412	A	2/2
3	421	C	1/1 (Efficiency)
3	509	A	2/2
3	510	A	2/2
3	511	A	2/2
3	512	A	2/2
3	521	C	1/1 (Efficiency)
4	113	B	1/1
4	114	A	2/2
4	115	A	2/2
4	116	A	2/2
4	117	A	2/2
4	118	A	2/2

OR 1411 PG 1284

SCHEDULE "A" con't.

BUILDING	UNIT	MODEL	BEDROOM/BATH
4	213	B	1/1
4	214	A	2/2
4	215	A	2/2
4	216	A	2/2
4	217	A	2/2
4	218	A	2/2
4	313	B	1/1
4	314	A	2/2
4	315	A	2/2
4	316	A	2/2
4	317	A	2/2
4	318	A	2/2
4	413	B	1/1
4	414	A	2/2
4	415	A	2/2
4	416	A	2/2
4	417	A	2/2
4	418	A	2/2
4	513	B	1/1
4	514	A	2/2
4	515	A	2/2
4	516	A	2/2
4	517	A	2/2
4	518	A	2/2
5	119	B	1/1
5	120	A	2/2
5	219	B	1/1
5	220	A	2/2
5	319	B	1/1
5	320	A	2/2
5	419	B	1/1
5	420	A	2/2
5	519	B	1/1
5	520	A	2/2

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EXHIBIT "D"

VOL 1411 PG 1286

EXHIBIT 2

Allocation of Percentage Shares of Common Elements, Expenses, and Surplus

Unit	% Share
All Units 1/103rd each	

OFF. REC. 1411 PG 1308

EXHIBIT "5"

ARTICLES OF INCORPORATION FOR
THE TOWERS CONDOMINIUM ASSOCIATION, INC.

The undersigned Subscribers by these Articles associate themselves for the purpose of forming a corporation not for profit pursuant to the laws of the State of Florida, and hereby adopt the following Articles of Incorporation:

ARTICLE 1

NAME

The name of the corporation shall be THE TOWERS CONDOMINIUM ASSOCIATION, INC. For convenience, the corporation shall be referred to in this instrument as the "Association", these Articles of Incorporation as the "Articles", and the By-Laws of the Association as the "By-Laws".

ARTICLE 2

PURPOSE

The purpose for which the Association is organized is to provide an entity pursuant to the Florida Condominium Act (the "Act") for the operation of that certain condominium located in Lee County, Florida, and known as The Towers Condominium (the "Condominium").

ARTICLE 3

DEFINITIONS

The terms used in these Articles shall have the same definitions and meaning as those set forth in the Declaration of the Condominium to be recorded in the Public Records of Lee County, Florida, unless herein provided to the contrary, or unless the context otherwise requires.

ARTICLE 4

POWERS

The powers of the Association shall include and be governed by the following:

4.1 General. The Association shall have all of the common-law and statutory powers of a corporation not for profit under the Laws of Florida that are not in conflict with the provisions of these Articles or of the Act.

4.2 Enumeration. The Association shall have all the powers and duties set forth in the Act except as limited by these Articles and the Declaration, and all of the powers and duties reasonably necessary to operate the Condominium pursuant to the Declaration, as it may be amended from time to time, including but not limited to the following:

(a) To make and collect assessments and other

charges against members as Unit Owners, and to use the proceeds thereof in the exercise of its powers and duties.

(b) To buy, own, operate, lease, sell and trade both real and personal property as may be necessary or convenience in the administration of the Condominium.

(c) To maintain, repair, replace, reconstruct, add to, and operate the Condominium property and other property acquired or leased by the Association for use by Unit Owners.

(d) To purchase insurance upon the Condominium property and insurance for the protection of the Association, its officers, directors, and members as Unit Owners.

(e) To make and amend reasonable rules and regulations for the maintenance, conservation and use of the Condominium property and for the health, comfort, safety and welfare of the Unit Owners.

(f) To approve or disapprove the leasing, transfer, mortgaging, ownership and possession of units as may be provided by the Declaration.

(g) To enforce by legal means the provisions of the Act, the Declaration, these Articles, the By-Laws, and the rules and regulations for the use of the Condominium property.

(h) To contract for the management of the Condominium and any facilities used by the Unit Owners, and to delegate to the party with whom such contract has been entered into all of the powers and duties of the Association except those which require specific approval of the Board of Directors or the membership of the Association. In exercising this power, the Association may contract with affiliates of itself and the Developer.

(i) To employ personnel to perform the services required for proper operation of the Condominium.

4.3 Condominium Property. All funds and the titles of all properties acquired by the Association and their proceeds shall be held for the benefit and use of the members in accordance with the provisions of the Declaration, these Articles, and the By-Laws.

4.4 Distribution of Income. The Association shall make no distribution of income to its members, directors or officers.

4.5 Limitation. The powers of the Association shall be subject to and shall be exercised in accordance with the provisions of the Declaration and the By-Laws.

ARTICLE 5

MEMBERS

5.1 Membership. The members of the Association shall consist of all of the record owners of units in the Condominium, and after termination of the Condominium shall consist of those who were members at the time of the termination and their successors and assigns.

5.2 Assignment. The share of a member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to the Unit for which that share is held.

5.3 Voting. On all matters upon which the membership shall be entitled to vote, there shall be only one vote for each Unit, which vote shall be exercised or cast in the manner provided by the Declaration and By-Laws. Any person or entity owning more than one Unit shall be entitled to one vote for each Unit owned.

5.4 Meetings. The By-Laws shall provide for an annual meeting of members, and may make provision for regular and special meetings of members other than the annual meeting.

ARTICLE 6

TERM OF EXISTENCE

The Association shall have perpetual existence.

ARTICLE 7

SUBSCRIBERS

The names and addresses of the subscribers to these Articles are as follows:

NAME	ADDRESS
Peter E. Bright	2301 McGregor Boulevard Fort Myers, Florida 33902
James L. Goetz	2301 McGregor Boulevard Fort Myers, Florida 33902
Norman A. Hartman, Jr.	2301 McGregor Boulevard Fort Myers, Florida 33902

ARTICLE 8

OFFICERS

The affairs of the Association shall be administered by the officers designated in the By-Laws. The officers shall be elected by the Board of Directors of the Association at its first meeting following the annual meeting of the members of the Association and shall serve at the pleasure of the Board of Directors. The By-Laws may provide for the

removal from office of officers, for filling vacancies, and for the duties of the officers. The names and addresses of the officers who shall serve until their successors are designated by the Board of Directors are as follows:

President:	Peter E. Bright
Vice President and Assistant Secretary:	James L. Goetz
Secretary-Treasurer:	Norman A. Hartman, Jr.

ARTICLE 9

DIRECTORS

9.1 Number and Qualification. The property, business and affairs of the Association shall be managed by a board consisting of the number of directors determined by the By-Laws, but which shall consist of not less than three (3) directors. Directors need not be members of the Association or residents of a unit in the Condominium.

9.2 Duties and Powers. All of the duties and powers of the Association existing under the Act, the Declaration, these Articles and the By-Laws shall be exercised exclusively by the Board of Directors, its agents, contractors or employees, subject only to approval by Unit Owners when such approval is specifically required.

9.3 Election; Removal. Directors of the Association shall be elected at the annual meeting of the members in the manner determined by the By-Laws. Directors may be removed and vacancies on the Board of Directors shall be filled in the manner provided by the By-Laws.

9.4 Term of Developer's Directors. The Developer of the Condominium shall appoint the members of the first Board of Directors who shall hold office for the periods described in the By-Laws.

9.5 First Directors. The names and addresses of the members of the first Board of Directors who shall hold office until their successors are elected and have qualified are as follows:

NAME	ADDRESS
Peter E. Bright	2301 McGregor Boulevard Fort Myers, Florida 33902
James L. Goetz	2301 McGregor Boulevard Fort Myers, Florida 33902
Norman A. Hartman, Jr.	2301 McGregor Boulevard Fort Myers, Florida 33902

ARTICLE 10

INDEMNIFICATION

10.1 Indemnity. The Association shall indemnify any person who was or is a party or is threatened to

be made a party to any threatened, pending or contemplated action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the Association) by reason of the fact that he is or was a director, employee, officer or agent of the Association, against expenses (including attorneys' fees and appellate attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit or proceeding if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interest of the Association, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful, except that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable for gross negligence or misfeasance or malfeasance in the performance of his duty to the Association unless and only to the extent that the court in which such action or suit was brought shall determine upon application, that despite the adjudication of liability, but in view of all of the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which such court shall deem proper. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he reasonably believed to be in or not opposed to the best interest of the Association, and with respect to any criminal action or proceeding, had reasonable cause to believe that his conduct was unlawful.

10.2 Expenses. To the extent that a director, officer, employee or agent of the Association has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in Section 10.1 above or in defense of any claims, issue or matter therein, he shall be indemnified against expenses (including attorneys' fees and appellate attorneys' fees) actually and reasonably incurred by him in connection therewith.

10.3 Approval. Any indemnification under Section 10.1 above (unless ordered by a court) shall be made by the Association only as authorized in the specific case upon a determination that indemnification of the director, officer, employee or agent is proper in the circumstances because he has met the applicable standard of conduct set forth in Section 10.1 above. Such determination shall be made (a) by the Board of Directors by a majority vote of a quorum consisting of directors who were not parties to such action, suit or proceeding, or (b) if such quorum is not obtainable, or, even if obtainable, if a quorum of disinterested directors so directs, by independent legal counsel in a written opinion, or by a majority of the members.

10.4 Advances. Expenses incurred in defending a civil or criminal action, suit or proceeding may be paid by the Association in advance of the final disposition of such action, suit or proceeding as authorized by the Board of Directors in the specific case upon receipt of an undertaking by or on behalf of the director, officer, employee or agent to repay such amount unless it shall ultimately be determined that he is entitled to be indemnified by the Association as authorized in this Article.

10.5 Miscellaneous. The indemnification provided by this Article shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any by-law, agreement, vote of members or otherwise, both as to action in his official capacity while holding such office or otherwise, and shall continue as to a person who has ceased to be a director, officer, employee, or agent and shall inure to the benefit of the heirs, executors and administrators of such person.

10.6 Insurance. The Association shall have the power to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the Association, or is or was serving at the request of the Association as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against any liability asserted against him and incurred by him in any such capacity, or arising out of his status as such, whether or not the Association would have the power to indemnify him against such liability under the provisions of this Article.

ARTICLE 11

BY-LAWS

The first By-Laws of the Association shall be adopted by the Board of Directors and may be altered, amended or rescinded by the directors and members in the manner provided in the By-Laws.

ARTICLE 12

AMENDMENTS

Amendments to these Articles shall be proposed and adopted in the following manner:

12.1 Notice. Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which the proposed amendment is to be considered.

12.2 Adoption. A resolution for the adoption of a proposed amendment may be proposed either by a majority of the Board of Directors or by not less than one-third (1/3) of the votes of the members of the Association. Directors and members not present in person or by proxy at the meeting considering the amendment may express their approval in writing,

providing the approval is delivered to the secretary at or prior to the meeting. The approvals must be either

(a) by not less than 50% of the votes of the entire membership of the Association and by not less than 66 2/3% of the Board of Directors; or

(b) by not less than 80% of the votes of the entire membership of the Association; or

(c) by not less than 100% of the Board of Directors.

12.3 Limitation. Provided, however, that no amendment shall make any changes in the qualifications for membership nor in the voting rights or property rights of members, nor any changes in Sections 4.3, 4.4, and 4.5 of Article 4, entitled "Powers", without approval in writing by all members and the joinder of all record owners of mortgages upon units. No amendment shall be made that is in conflict with the Act or the Declaration, nor shall any amendment make any changes which would in any way affect any of the rights, privileges, powers or options herein provided in favor of or reserved to the Developer, or an affiliate of the Developer, unless the Developer shall join in the execution of the Amendment.

12.4 The Developer may amend these Articles consistent with the provisions of the Declaration allowing certain amendments to be effected by the Developer alone.

12.5 Recording. A copy of each amendment shall be filed with the Secretary of State pursuant to the provisionsof the applicable Florida Statutes, and a copy certified by the Secretary of State shal be recorded in the public records of Lee County, Florida.

ARTICLE 13

INITIAL REGISTERED OFFICE ADDRESS AND NAME OF REGISTERED AGENT

The initial registered office of this corporation shall be at 2301 McGregor Boulevard, Fort Myers, Florida 33902, with the privilege of having its office and branch offices at other places within or without the State of Florida. The initial registered agent at that address shall be PETER E. BRIGHT.

IN WITNESS WHEREOF, the subscribers have affixed their signatures the days and years set forth below.

Peter E. Bright (SEAL)
Peter E. Bright

(SEAL)
James L. Goetz

(SEAL)
Norman A. Hartman, Jr.

STATE OF)
) ss:
COUNTY OF)

The foregoing instrument was acknowledged before me this 24th day of January, 1980, by PETER E. BRIGHT.

Notary Public, State of

My Commission Expires:
8-11-82

STATE OF)
) ss:
COUNTY OF)

The foregoing instrument was acknowledged before me this 24th day of January, 1980, by JAMES L. GOETZ.

Notary Public, State of

My Commission Expires:
8-11-82

STATE OF)
) ss:
COUNTY OF)

The foregoing instrument was acknowledged before me this 24th day of January, 1980, by NORMAN A. HARTMAN, JR.

Notary Public, State of

My Commission Expires:
8-11-82

CERTIFICATE DESIGNATING PLACE OF BUSINESS OR DOMICILE FOR THE SERVICE OF PROCESS WITHIN THIS STATE, NAMING AGENT UPON WHOM PROCESS MAY BE SERVED.

In compliance with the laws of Florida, the following is submitted:

First -- That desiring to organize under the laws of the State of Florida with its principal office, as indicated in the articles of incorporation at City of Fort Myers, County of Lee, State of Florida, the foregoing Corporation, has named PETER E. BRIGHT, located at 2301 McGregor Boulevard, City of Fort Myers, County of Lee, State of Florida, as its statutory registered agent.

Having been named the statutory agent of the above corporation at the place designated in this certificate, I hereby accept the same and agree to act in this capacity, and agree to comply with the provisions of Florida law relative to keeping the registered office open.

Peter E. Bright

PETER E. BRIGHT, REGISTERED AGENT

DATED this 24th day of January, 1980.

THE TOWERS

c/o Alliant Property Management, LLC
13831 Vector Ave.
Fort Myers, FL 33907
239-454-1101 * Fax: 239-454-1147**

ARCHITECTURAL REVIEW BOARD REQUEST

(Please type or print all information clearly)

OWNER(S):_____ DATE:_____
SITE ADDRESS: _____
MAILING ADDRESS: (if different from above site address)_____
_____
HOME PHONE #_____WORK PHONE #_____CELL#_____
TYPE OF REQUEST: Please describe in detail, include material and colors used as well as size
_____
_____
_____
Please include the following:
Name of company performing work _____Phone:_____Fax:_____

Copy of Site Plans

Copy of Occupational License

Certificate of Insurance

Permits – Where Applicable *

* Any expenses incurred due to City/ County codes change will be the responsibility of the applicant.

DRAWINGS ATTACHED: YES_____ NO_____

I/WE HERE BY MAKE APPLICATION TO THE ARCHITECTURAL REVIEW BOARD FOR THE ABOVE DESCRIBED ITEM TO BE APPROVED IN WRITING BY THE "REVIEW BOARD" AND THE BOARD OF DIRECTORS. IF I HAVE NOT RECEIVED THE WRITTEN NOTIFICATION OF RECEIPT WITHIN 30 DAYS OF THE SUBMITTED REQUEST, I UNDERSTAND IT IS MY RESPONSIBILITY TO CONTACT THE MANGEMENT COMPANY TO ENSURE MY APPLICATION HAS BEEN RECEIVED.

I/WE UNDERSTAND THAT APPROVAL OF OUR REQUEST MUST BE GRANTED BEFORE I/WE CAN HAVE THE JOB STARTED. I/WE ALSO ACKNOWLEDGE THAT WE COULD BE FORCED TO HAVE THE ITEM REMOVED/ CHANGED IF IT IS INSTALLED WITHOUT PRIOR APPROVAL OR IF WORK PERFORMED DOES NOT CORRESPOND WITH THE APPLICATION REQUEST. I/WE UNDERSIGNED UNIT OWNER(S), WILL ASSUME ALL LIABILITY FOR ANY DAMAGE INCURRED AS A RESULT OF THIS MODIFICATION AS WELL AS ANY ADDITIONAL MAINTENANCE COST THAT MAY BE INCURRED.

_____ _____
SIGNATURE OF OWNER **SIGNATURE OF OWNER**

PLEASE RETURN FORM AND ALL INFORMATION TO:
THE TOWERS
C/O ALLIANT PROPERTY MANAGEMENT, LLC
13831 VECTOR AVE.
FT. MYERS, FLORIDA 33907
Fax: 239-454-1147

THE TOWERS BOARD OF DIRECTORS

APPROVED:_____DISAPROVE::_____ APPROVED AS NOTED:_____
AUTHORIZING SIGNATURE _____DATE _____
Comments:_____
_____
_____

Phase I Milestone Inspection Report



Project Name & Location

The Towers Condominium Association, Inc.
2366 East Mall Drive
Fort Myers, Florida 33901

Contacts

Shawna Gannaway
shawna.gannaway@alliantproperty.com

Reserve Advisors Contacts

Christopher DeWall
chris@reserveadvisors.com

Tanner Oldenburger
tanner@reserveadvisors.com

The Towers Condominium Association
Fort Myers, FL

Dear Board of Directors of The Towers,

At the direction of the Board, we have conducted a Phase I Milestone Inspection for The Towers Condominium Association in Fort Myers, Florida and submit our findings in this report. The effective date of this report is the date of inspection, March 18, 2025.

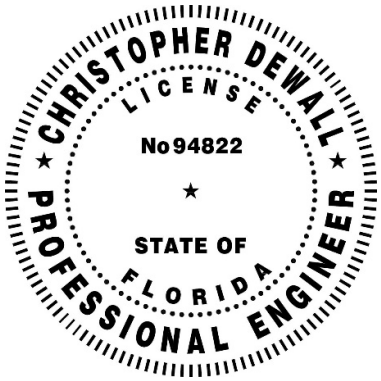
The scope of this inspection and report adheres to the guidelines developed within the 2022 Florida Statues. As described in Chapter 553 and Section 899, a Milestone Inspection includes “a structural inspection of a building, including an inspection of load-bearing walls and the primary structural members and primary structural systems”. The intent of the inspection is to indicate if a dangerous condition or substantial structural deterioration is observed. As a routine matter, in order to avoid possible misunderstanding, nothing in this report should guarantee for any portion of the structure. To the best of my knowledge and ability, this report represents an accurate appraisal of the present condition of the building based upon careful evaluation of observed conditions to the extent reasonably possible.

An update of this inspection is required every 10 years thereafter. We look forward to continuing to help The Towers plan for a successful future. As part of our long-term thinking and everyday commitment to our clients, we are available to answer any questions you may have regarding this inspection.

Respectfully submitted on April 29, 2025 by

Reserve Advisors, LLC

Inspection and Report by: Christopher C. DeWall, P.E., Vice President of Product Development and Tanner A. Oldenburger, P.E., Vice President of Engineering



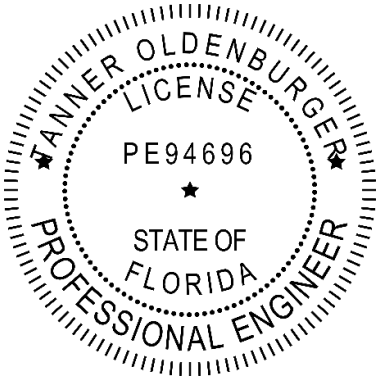


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Executive Summary

Client: The Towers Condominium Association

Location: Fort Myers, Florida

Inspection Date: March 18, 2025

Inspection Type: Phase 1 Milestone

Reference: 244235

Property Description: The Towers Condominium consists of 103 units in a five-story building. The building was built in 1981.

Inspection Process: Our inspection consists of a visual, non-invasive inspection of habitable and non-habitable areas, primarily from the ground, including access to one balcony. We were not provided with structural drawings to confirm specific construction details. The inspection is structural, consists of sounding where deemed necessary, and excludes electrical, plumbing, and fire systems which are unrelated to the structure. The intent of this inspection is not to bring the building in compliance with current codes. The inspection detailed in this report was performed with the primary objective of identifying potential structural issues. Other conditions may render a building unsafe, including, but not limited to, the existence of unsanitary conditions, inadequate maintenance, illegal occupancy, inadequate means of egress, or inadequate lighting and ventilation. If potentially unsafe conditions were observed, they will be noted, but the inspection was not intended to be a comprehensive assessment of whether any such conditions exist in the subject building[1].

Observations: We consider the building structurally safe. Our inspection did not observe substantial structural deterioration, unsafe or dangerous conditions and did not identify any items which require further inspection.

Maintenance Needed: We recommend the Association consider the following projects in the near term:

- We recommend the Association consult with the contractor from the recent façade project to remediate improper repairs. Improper repairs include patches which are not flush with the surface or which include irregular edges, and use of sealants at the underside of breezeways which have the potential to trap water.
- We anticipate the need for replacement of the roof within the next five years due to evident deterioration of the membrane and compromised underlayment.

[1]Form EB18 – 2024 Milestone Inspection Report

Building Description



The Towers Condominium consists of:

- 103 units in a five-story building
- Built in 1981
- Building Area: 104,250 square feet
- The building is approximately 11 miles to the coast.
- Modified bitumen flat/low-sloped roof atop wood trusses with drains and scuppers
- A frame of reinforced concrete block walls with reinforced concrete block columns supports precast hollow core concrete elevated floors.

Condition Assessment

Structure – We did not identify substantial structural deterioration, unsafe or dangerous conditions and did not identify any items which require further inspection. We did not observe settlement, bulging, deflection or distress of the structure.



South elevation



West elevation



Breezeways at east elevation



North elevation

Foundation - We did not identify substantial structural deterioration, unsafe or dangerous conditions and did not identify any items which require further inspection. We did not observe signs of differential settlement. However, we did note a tree in close proximity to the elevator shaft. Tree roots have the potential to cause cracks, water infiltration and settlement in extreme cases.



Base of wall



Roots near elevator shaft

Masonry Bearing Walls – The Association recently completed a repair and paint project at the façade. The project included stucco and windowsill repairs in preparation for paint applications to the stucco walls and ceilings. We did not identify substantial structural deterioration, unsafe or dangerous conditions and did not identify any items which require further inspection. We did not observe significant concrete spall or exposed reinforcement. Our inspection identified isolated minor/insignificant cracks, improper stucco patches and bulges.



Hairline crack in stucco



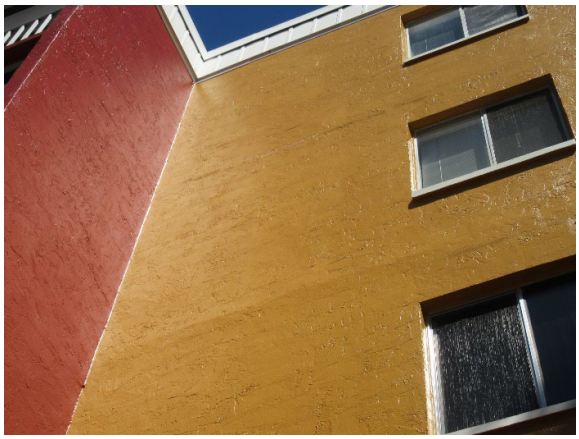
Hollow patch filled with sealant



Minor crack at roof seam



Thin relief joint



Minor bulges at south elevation of courtyard



Hairline crack

Roof System – The building comprises a flat/low-sloped modified bitumen roof atop a wood deck with wood structural framing. The perimeter includes roof drains and scuppers. We did not identify substantial structural deterioration, unsafe or dangerous conditions and did not identify any items which require further inspection. The membrane varies in condition with sections in fair condition and isolated sections in poor condition. We note periodic membrane deflection and evidence of water accumulation, specifically at spots with underlayment deterioration. We also note an isolated location of debonded membrane which is a location for water infiltration and should be remediated in the near term. Our access to the roof framing structure was limited. However, from our inspection atop the roof, no significant deflection or overloading was evident.



Debonded membrane (note: a leak entry point)



Membrane deflection



Vent damage



Evidence of water accumulation



Membrane bulges



Membrane bulge



Deterioration of underlying insulation at west side



Roof perimeter



Granular loss likely due to water accumulation



Flashing detail

Floors, Balconies and Breezeways - The floors, breezeways and balconies are precast hollow core planks. The 10 balconies accessed included tile atop the concrete. The Association recently completed a repair and coating project at the breezeways. The project included repairs at railing post pockets and crack repairs in preparation for coating applications to the breezeways, stairs and landings. We did not identify substantial structural deterioration, unsafe or dangerous conditions and did not identify any items which require further inspection. Our inspection identified isolated use of sealant at the underside and patches which were not flush with the underside of the concrete. We also note a skim coat at the breezeways adjacent to the building walls which is unlikely one-inch thick, the minimum requirement for strength. The railings are 36" in height and the spacing between pickets near posts is greater than 4". At the time of replacement, we recommend the Association replace the balcony and breezeway railings to have a minimum height of 42" and minimum picket spacing of 4". The intent of this inspection is not to bring the building in compliance with current codes.



Sealant used at the underside of the breezeway to cover seam



Water stains at balcony underside (isolated)



Improper patch at northwest 1st flooor breezeway



Sealant improperly installed on ceiling



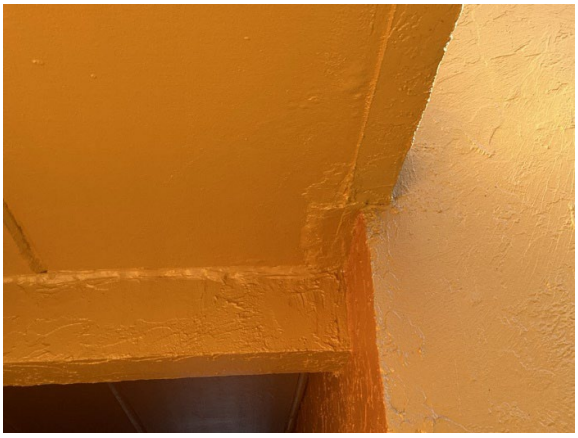
Balcony tiles near the edge not adhered



Skim coat used for pitch but unlikely it meets the required one-inch thickness for strength. It's uniform and not a structural concern.



Improper fix above header at north size, unlikely to achieve longevity due to width of patch



Patch not flush with underside at northwest 1st floor



Improper patch, should be flush with the breezeway



Minor crack at southeast corner



Concrete crack at northeast of 5th floor near unit 502



Patch/fill at bottom breezeway should be removed

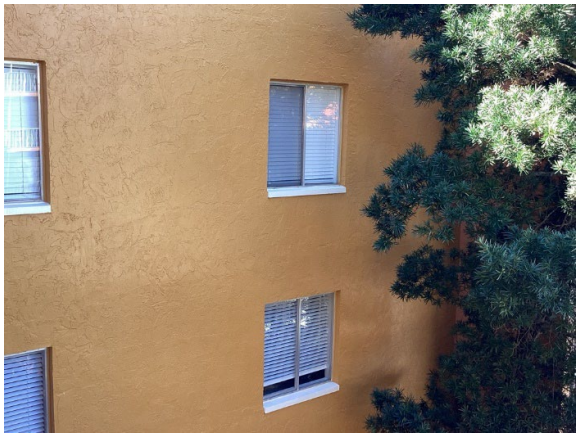


36” height with pickets near posts greater than 4” between

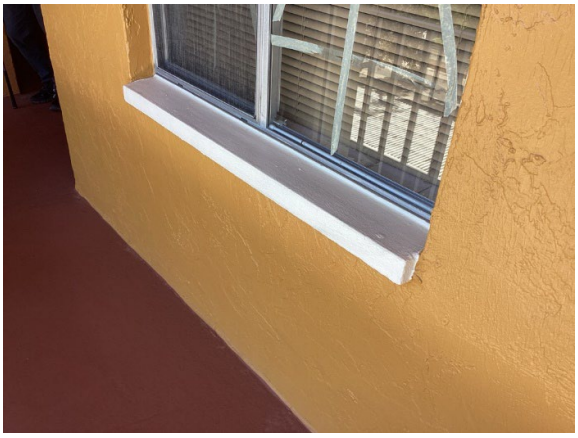


Proper route and seal of crack

Windows and Doors – The unit windows and doors are aluminum frame, likely fastened with anchors or screws. The Association recently completed a repair and paint project to the façade. The project included the replacement of deteriorated sealant as needed. Therefore, we did not note evidence of continued leakage or anchorage issues.



Windows



Recently replaced sill



Common doors



Common door

Credentials

Founded in 1991, Reserve Advisors provides engineering consulting services including, but not limited to, reserve studies, insurance appraisals, milestone inspections, expert witness services and energy services. The **engineering consulting firm** was formed to take a leadership role in helping fiduciaries, boards, and property managers manage their property like a business with a long-range plan for capital projects and property wellness.

Reserve Advisors has conducted inspections for a multitude of different communities and building types. We've analyzed thousands of buildings, from as small as a 3,500-square foot day care center to a 2,600,000-square foot 98-story highrise. We also routinely inspect buildings with various types of mechanical systems from as simple as electric heat, to complex systems with air handlers, chillers, cooling towers and boilers.

As consulting specialists, our **independent opinion** eliminates any real or perceived conflict of interest because we do not conduct or manage capital projects. **Our goal** is to help our clients fulfill their fiduciary responsibilities, recommend energy savings opportunities, and to maintain the property in good condition.

Christopher C. DeWall, P.E.

Vice President of Product Development



CURRENT CLIENT SERVICES

A Professional Engineer and Vice President, Mr. DeWall has been with Reserve Advisors since 2008 and is responsible for the inspection and analysis of the property's current condition, recommending engineering solutions to prolong the lives of building components, forecasting capital expenditures for the repair and/or replacement of the property components, and technical report preparation on assignments. He is responsible for conducting Life Cycle Cost Analysis and Capital Replacement Forecast services and the preparation of Reserve Study Reports.

EDUCATION

University of Wisconsin - B.S. Mechanical Engineering

PROFESSIONAL AFFILIATIONS/DESIGNATIONS

Professional Engineer (P.E.) – Wisconsin, Illinois and Florida
Professional Reserve Analyst (PRA) - Association of Professional Reserve Analysts
Reserve Specialist (RS) - Community Associations Institute

Tanner A. Oldenburger, P.E.

Vice President of Engineering



CURRENT CLIENT SERVICES

A Professional Engineer and Vice President, Mr. Oldenburger has been with Reserve Advisors since 2013 and is responsible for the inspection and analysis of the property's current condition, recommending engineering solutions to prolong the lives of building components, forecasting capital expenditures for the repair and/or replacement of the property components, and technical report preparation on assignments. He is responsible for conducting Life Cycle Cost Analysis and Capital Replacement Forecast services and the preparation of Reserve Study Reports.

EDUCATION

Montana State University - B.S. Civil Engineering
Montana State University - M.S. Civil Engineering

PROFESSIONAL AFFILIATIONS/DESIGNATIONS

Professional Engineer (P.E.) – Minnesota and Florida
Reserve Specialist (RS) - Community Associations Institute

Definitions

GOOD - No substantial structural deterioration and no dangerous condition observed

FAIR - Indication of substantial structural deterioration observed and no dangerous condition observed.

POOR - Actual substantial structural deterioration observed and no dangerous condition observed.

SIGNIFICANT - Any observation which is an indication of dangerous condition or actual dangerous condition

SUBSTANTIAL STRUCTURAL DETERIORATION - Distress or substantial structural weakness that negatively affects a building's structural condition and integrity or a major structural component whose condition meets the definition of dangerous. The term does not include surface imperfections such as cracks, distortion, sagging, deflections, misalignment, signs of leakage, or peeling of finishes unless the licensed engineer or architect performing the phase one or phase two inspection determines that such surface imperfections are a sign of substantial structural deterioration.

UNSAFE CONDITIONS - Buildings that are or hereafter become unsafe, insanitary or deficient because of inadequate means of egress facilities, inadequate light and ventilation, or that constitute a fire hazard, or are otherwise dangerous to human life or the public welfare, or that involve illegal or improper occupancy or inadequate maintenance, shall be deemed an unsafe condition. Unsafe buildings shall be taken down and removed or made safe as the code official deems necessary and as provided for in this code. A vacant building that is not secured against unauthorized entry shall be deemed unsafe. If an owner of the building fails to submit proof to the local enforcement agency that repairs have been scheduled or have commenced for substantial structural deterioration identified in a phase two milestone inspection report within the required timeframe, the local enforcement agency must review and determine if the building is unsafe for human occupancy.

DANGEROUS - Any building, structure or portion thereof that meets any of the conditions described below shall be deemed dangerous:

1. The building or structure has collapsed, has partially collapsed, has moved off its foundation or lacks the necessary support of the ground.
2. There exists a significant risk of collapse, detachment or dislodgment of any portion, member, appurtenance or ornamentation of the building or structure under permanent, routine, or frequent loads; under actual loads already in effect; or under wind, rain, flood, or other environmental loads when such loads are imminent.

MILESTONE INSPECTION - A structural inspection of a building, including an inspection of load-bearing elements and the primary structural members and primary structural systems.

Defined by Florida Building Code

Professional Service Conditions

Our Services - Reserve Advisors, LLC ("RA") performs its services as an independent contractor in accordance with our professional practice standards and its compensation is not contingent upon our conclusions. The purpose of our reserve study is to provide a budget planning tool that identifies the current status of the reserve fund, and an opinion recommending an annual funding plan, to create reserves for anticipated future replacement expenditures of the subject property. The purpose of our energy benchmarking services is to track, collect and summarize the subject property's energy consumption over time for your use in comparison with other buildings of similar size and establishing a performance baseline for your planning of long-term energy efficiency goals. The purpose of our Milestone Phase I is to evaluate the structural integrity of your building through visual, non-invasive observation and provide an inspection report including a summary of findings related to structural issues, or lack thereof.

Our inspection and analysis of the subject property is limited to visual observations, is noninvasive and is not meant to nor does it include investigation into statutory, regulatory or code compliance. RA inspects sloped roofs from the ground and inspects flat roofs where safe access (stairs or ladder permanently attached to the structure) is available. Our energy benchmarking services with respect to the subject property is limited to collecting energy and utility data and summarizing such data in the form of an Energy Star Portfolio Manager Report or any other similar report, and hereby expressly excludes any recommendations with respect to the results of such energy benchmarking services or the accuracy of the energy information obtained from utility companies and other third-party sources with respect to the subject property. Our Milestone Phase I inspections are limited to a visual examination of habitable and non-habitable areas of the building, including the primary structural members and systems. The inspection aims to determine the presence of substantial structural deterioration, unsafe or dangerous conditions with the structure. The inspection is limited to visual observations and is non-invasive. It does not include investigation into statutory, regulatory, or code compliance. The reserve report, milestone report, and any energy benchmarking report (i.e., any Energy Star Portfolio Manager Report) (including any subsequent revisions thereto pursuant to the terms hereof, collectively, the "Report") are based upon a "snapshot in time" at the moment of inspection. RA may note visible physical defects in the Report. The inspection is made by employees generally familiar with real estate and building construction. Except to the extent readily apparent to RA, RA cannot and shall not opine on the structural integrity of or other physical defects in the property under any circumstances. Without limitation to the foregoing, RA cannot and shall not opine on, nor is RA responsible for, the property's conformity to specific governmental code requirements for fire, building, earthquake, occupancy or otherwise. RA is not responsible for conditions that have changed between the time of inspection and the issuance of the Report. RA does not provide invasive testing on any mechanical systems that provide energy to the property, nor can RA opine on any system components that are not easily accessible during the inspection. RA does not investigate, nor assume any responsibility for any existence or impact of any hazardous materials, such as asbestos, urea-formaldehyde foam insulation, other chemicals, toxic wastes, environmental mold or other potentially hazardous materials or structural defects that are latent or hidden defects which may or may not be present on or within the property. RA does not make any soil analysis or geological study as part of its services, nor does RA investigate vapor, water, oil, gas, coal, or other subsurface mineral and use rights or such hidden conditions, and RA assumes no responsibility for any such conditions. The Report contains opinions of estimated replacement costs or deferred maintenance expenses and remaining useful lives, which are neither a guarantee of the actual costs or expenses of replacement or deferred maintenance nor a guarantee of remaining useful lives of any property element.

RA assumes, without independent verification, the accuracy of all data provided to it. Except to the extent resulting from RA's willful misconduct in connection with the performance of its obligations under this agreement, you agree to indemnify, defend, and hold RA and its affiliates, officers, managers, employees, agents, successors and assigns (each, an "RA Party") harmless from and against (and promptly reimburse each RA Party for) any and all losses, claims, actions, demands, judgments, orders, damages, expenses or liabilities, including, without limitation, reasonable attorneys' fees, asserted against or to which any RA Party may become subject in connection with this engagement, including, without limitation, as a result of any false, misleading or incomplete information which RA relied upon that was supplied by you or others under your direction, or which may result from any improper use or reliance on the Report by you or third parties under your control or direction or to whom you provided the Report. NOTWITHSTANDING ANY OTHER PROVISION HEREIN TO THE CONTRARY, THE AGGREGATE LIABILITY (IF ANY) OF RA WITH RESPECT TO THIS AGREEMENT AND RA'S OBLIGATIONS HEREUNDER IS LIMITED TO THE AMOUNT OF THE FEES ACTUALLY RECEIVED BY RA FROM YOU FOR THE SERVICES AND REPORT PERFORMED BY RA UNDER THIS AGREEMENT, WHETHER ARISING IN CONTRACT, TORT (INCLUDING NEGLIGENCE), STRICT LIABILITY OR OTHERWISE. YOUR REMEDIES SET FORTH HEREIN ARE EXCLUSIVE AND ARE YOUR SOLE REMEDIES FOR ANY FAILURE OF RA TO COMPLY WITH ITS OBLIGATIONS HEREUNDER OR OTHERWISE. RA SHALL NOT BE LIABLE FOR ANY SPECIAL, INDIRECT, INCIDENTAL, CONSEQUENTIAL, PUNITIVE OR EXEMPLARY DAMAGES OF ANY KIND, INCLUDING, BUT NOT LIMITED TO, ANY LOST PROFITS AND LOST SAVINGS, LOSS OF USE OR INTERRUPTION OF BUSINESS, HOWEVER CAUSED, WHETHER ARISING IN CONTRACT, TORT (INCLUDING NEGLIGENCE), BREACH OF WARRANTY, STRICT LIABILITY OR OTHERWISE, EVEN IF RA HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. IN NO EVENT WILL RA BE LIABLE FOR THE COST OF PROCUREMENT OF SUBSTITUTE GOODS OR SERVICES. RA DISCLAIMS ALL REPRESENTATIONS AND WARRANTIES WHATSOEVER, EXPRESS OR IMPLIED OR OF ANY NATURE, WITH REGARD TO THE SERVICES AND THE REPORT, INCLUDING, WITHOUT LIMITATION, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE.

Report - RA will complete the services in accordance with the Proposal. The Report represents a valid opinion of RA's findings and recommendations with respect to the reserve study or Milestone Phase I inspection and is deemed complete. RA will consider any additional information made available to RA within 6 months of issuing the Report and issue a revised Report based on such additional information if a timely request for a revised Report is made by you. RA retains the right to withhold a revised Report if payment for services was not tendered in a timely manner. All information received by RA and all files, work papers or documents developed by RA during the course of the engagement shall remain the property of RA and may be used for whatever purpose it sees fit. RA reserves the right to, and you acknowledge and agree that RA may, use any data provided by you in connection with the services, or gathered as a result of providing such services, including in connection with creating and issuing any Report, in a de-identified and aggregated form for RA's business purposes.

Your Obligations - You agree to provide us access to the subject property for an inspection. You agree to provide RA all available, historical and budgetary information, the governing documents, and other information that we request and deem necessary to complete the Report. Additionally, you agree to provide historical replacement schedules, utility bills and historical energy usage files that RA requests and deems necessary to complete the energy benchmarking services, and you agree to provide any utility release(s) reasonably requested by RA permitting RA to obtain any such data and/or information from any utility representative or other third party. You agree to pay actual attorneys' fees and any other costs incurred to collect on any unpaid balance for RA's services.

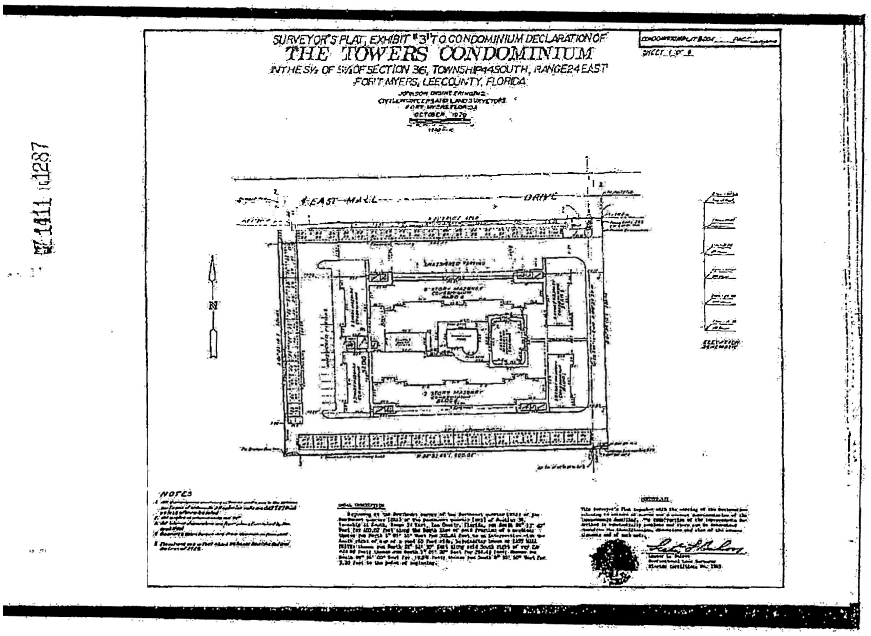
Use of Our Report and Your Name - Use of the Report is limited to only the purpose stated herein. You acknowledge that RA is the exclusive owner of all intellectual property rights in and relating to the Report. You hereby acknowledge that any use or reliance by you on the Report for any unauthorized purpose is at your own risk and that you will be liable for the consequences of any unauthorized use or distribution of the Report. Use or possession of the Report by any unauthorized third party is prohibited. The Report in whole or in part ***is not and cannot be*** *used as a design specification for design engineering purposes or as an appraisal*. You may show the Report in its entirety to the following third parties: members of your organization (including your directors, officers, tenants and prospective purchasers), your accountants, attorneys, financial institutions and property managers who need to review the information contained herein, and any other third party who has a right to inspect the Report under applicable law including, but not limited, to any government entity or agency, or any utility companies. Without the written consent of RA, you shall not disclose the Report to any other third party. By engaging our services, you agree that the Report contains intellectual property developed (and owned solely) by RA and agree that you will not reproduce or distribute the Report ***to any party that conducts reserve studies without the written consent of RA***.

RA will include (and you hereby agree that RA may include) your name in our client lists. RA reserves the right to use (and you hereby agree that RA may use) property information to obtain estimates of replacement costs, useful life of property elements or otherwise as RA, in its sole discretion, deems appropriate.

Payment Terms, Due Dates and Interest Charges - If reserve study and energy benchmarking services are performed by RA, then the retainer payment is due upon execution of this agreement and prior to the inspection by RA, and any balance is due net 30 days from the Report shipment date. If only energy benchmarking services are performed by RA, then the retainer payment is due upon execution of this agreement and any balance is due net 30 days from the Report shipment date. In any case, any balance remaining 30 days after delivery of the Report shall accrue an interest charge of 1.5% per month. Unless this agreement is earlier terminated by RA in the event you breach or otherwise fail to comply with your obligations under this agreement, RA's obligations under this agreement shall commence on the date you execute and deliver this agreement and terminate on the date that is 6 months from the date of delivery of the Report by RA. Notwithstanding anything herein to the contrary, each provision that by its context and nature should survive the expiration or early termination of this agreement shall so survive, including, without limitation, any provisions with respect to payment, intellectual property rights, limitations of liability and governing law. We reserve the right to limit or decline refunds in our sole discretion. Refunds vary based on the applicable facts and circumstances.

Miscellaneous – Neither party shall be liable for any failures or delays in performance due to fire, flood, strike or other labor difficulty, act of God, act of any governmental authority, riot, embargo, fuel or energy shortage, pandemic, wrecks or delays in transportation, or due to any other cause beyond such party's reasonable control; provided, however, that you shall not be relieved from your obligations to make any payment(s) to RA as and when due hereunder. In the event of a delay in performance due to any such cause, the time for completion or date of delivery will be extended by a period of time reasonably necessary to overcome the effect of such delay. You may not assign or otherwise transfer this agreement, in whole or in part, without the prior written consent of RA. RA may freely assign or otherwise transfer this agreement, in whole or in part, without your prior consent. This agreement shall be governed by the laws of the State of Wisconsin without regard to any principles of conflicts of law that would apply the laws of another jurisdiction. Any dispute with respect to this agreement shall be exclusively venued in Milwaukee County Circuit Court or in the United States District Court for the Eastern District of Wisconsin. Each party hereto agrees and hereby waives the right to a trial by jury in any action, proceeding or claim brought by or on behalf of the parties hereto with respect to any matter related to this agreement.

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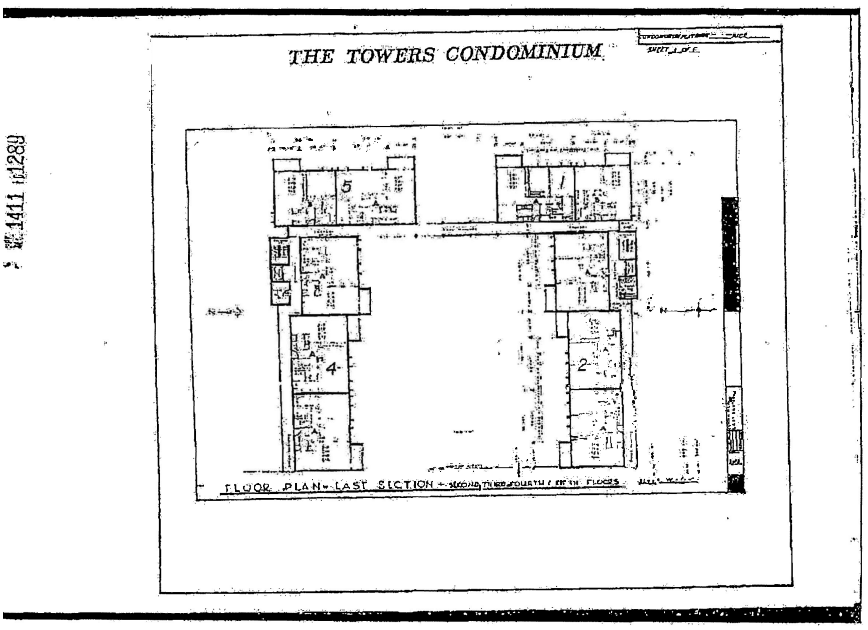

SURVEYOR'S PLAT, EXHIBIT "3" TO CONDOMINIUM DECLARATION OF
THE TOWERS CONDOMINIUM
IN THE S½ OF S½ OF SECTION 36, TOWNSHIP 44 SOUTH, RANGE 24 EAST
FORT MYERS, LEE COUNTY, FLORIDA
OCTOBER, 1979
EAST MAIN
DRIVE
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NOTES

INSTR # 201000003255 4 Page Number: 55 of 85

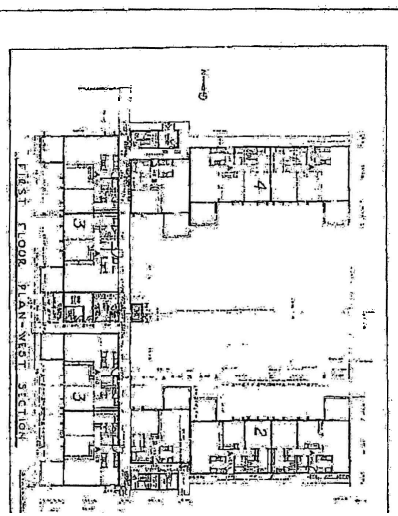
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THE TOWERS CONDOMINIUM

FIRST FLOOR PLAN - EAST SECTION

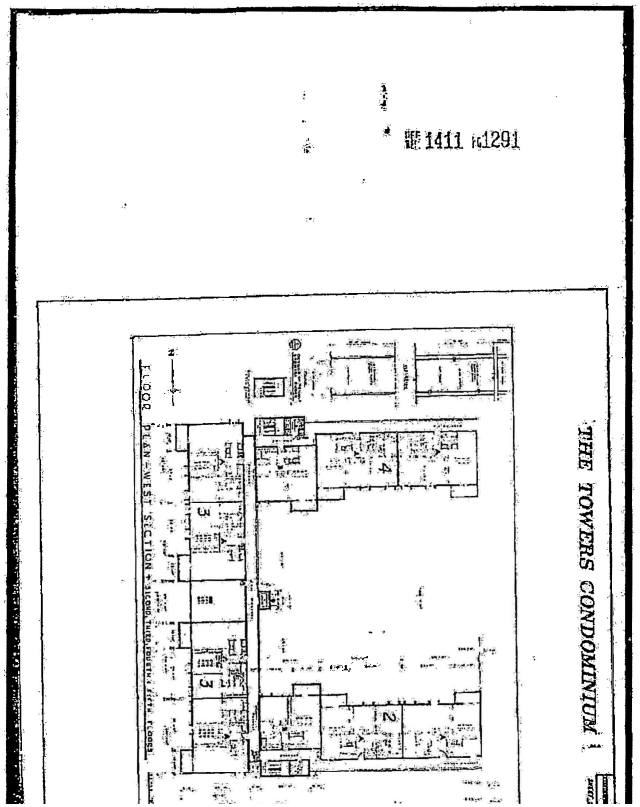

THE TOWERS CONDOMINIUM
5
1
3
4
2
FLOOR PLAN - LAST SECTION

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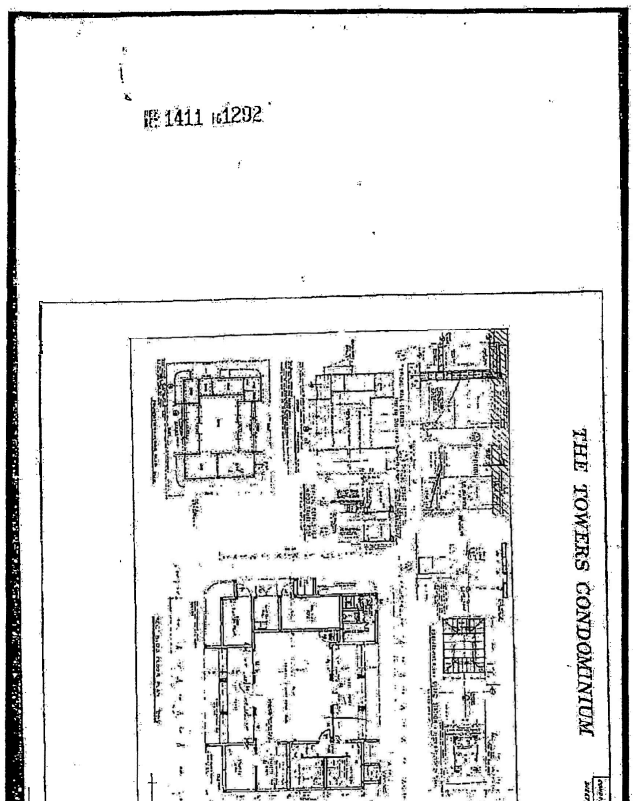


THE TOWERS CONDOMINIUM

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PG 1411 to 1292



THE TOWERS CONDOMINIUM

Milestone Inspection Report

MILESTONE INSPECTION REPORT FORMS - STRUCTURAL BSIP INSPECTION FORM

Form EB18 – 2024

MILESTONE INSPECTION REPORT FORM PHASE 1

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MILESTONE INSPECTION REPORT FORMS - STRUCTURAL BSIP INSPECTION FORM

Form EB18 – 2024

MILESTONE INSPECTION REPORT FORM

PHASE 1 Milestone Inspection

Initial Phase 1 Inspection Report Amended Phase 1 Inspection Report as required after completion of any repairs.

Note: All Required Fields Appear in Red

Licensed Engineer(s) or Architect(s) Responsible for the Milestone Inspection

---

Inspection Firm Name (if applicable):

Inspection Engineer/Architect Name and License Number:

Address:

Telephone Number:

Assuming Responsibility for: All Portion - If Portion please list:

Inspection Commenced Date: Inspection Completed Date:

Additional Inspection Firm Name (if applicable):

Additional Inspection Engineer/Architect Name:

Address:

Telephone Number:

Assuming responsibility for: All Portion – If portion please list:

Inspection Commenced Date: Inspection Completed Date:

NOTE: Add pages as required to list all additional design professionals assuming responsibility for the Milestone Inspection or portions thereof. Each Design Professional must sign and seal their portion of the work in accordance with Florida Statutes.

Please check all that apply:

Substantial Structural Deterioration Observed; Phase 2 inspection is required

Reason to Believe a Dangerous Inaccessible Condition of Major Structural Component; Phase 2 inspection is required to complete Milestone Inspection of Inaccessible Conditions

Dangerous Condition Observed; Structural Evaluation is required; A Phase 2 Inspection is required

**A condition exists that the Milestone Inspector determines would need a Phase 2 Inspection or structural evaluation of the specific item identified or area in order to determine whether a dangerous condition exists.*

Immediate Dangerous Condition Observed; Notify Building and Fire Official; Structural Evaluation May be required, possible Shoring and a Phase 2 inspection is required

Maintenance Needed but does not raise to the level of Substantial Deterioration or Dangerous. Phase 1 Inspection Passes

Passed Phase 1 Inspections

Licensed Design Professional: Engineer Architect

Name:

License Number:

Seal

Click the button below to check if all required fields are completed.
If they are not, you will be told which fields must be completed.
If they are, the signature box below will unlock, allowing you to sign and lock the form.

I am qualified to practice in the discipline in which I am hereby signing,

Signature: Date

This report has been based upon the minimum milestone inspection requirements as listed in *Chapter 18 of the Florida Building Code, Existing Building*. To the best of my knowledge and ability, this report represents an accurate appraisal of the present condition of the structure, based upon careful evaluation of observed conditions, to the extent reasonably possible.

See: General Considerations & Guideline

Supporting Data Attached:

Licensed Design Professional: Engineer Architect

Name:

License Number:

Seal

Click the button below to check if all required fields are completed.
If they are not, you will be told which fields must be completed.
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See: General Considerations & Guideline

Supporting Data Attached:

1. DESCRIPTION OF STRUCTURE
a. Name on Title:
b. Street Address:
c. Legal Description:
d. Owner's Name:
e. Owner's Mailing Address:
f. Email Address: Contact Number:
g. Folio Number of Property on Which Building is Located:
h. Building Code Occupancy Classification:
i. Present Use:
j. General Description: Type of Construction:
k. Square Footage: 1. Total Building Area: Number of Stories: 2. Building Footprint Area:
l. Name of the Condo or Coop Entity:
m. Special Features:
n. Describe any Additions to Original Structure:
o. Approximate Distance to the Coast and Method Used to Determine Distance:

2. PRESENT CONDITION OF STRUCTURE

a. General Alignment (Note: ⓘ Good, Fair, Poor, Significant - Explain if significant):

1. Bulging:	Good	Fair	Poor	Significant
2. Settlement:	Good	Fair	Poor	Significant
3. Deflections:	Good	Fair	Poor	Significant
4. Expansion:	Good	Fair	Poor	Significant
5. Contraction:	Good	Fair	Poor	Significant

b. Portion Showing Distress (Note: Beams, Columns, Structural Walls, Floor, Roofs, Other):

[2. PRESENT CONDITION OF STRUCTURE CONTINUED]

c. Surface Conditions – Describe general conditions of finishes, noting cracking, spalling, peeling, signs of moisture penetration and strains:

d. Cracks – Note location in significant members. Identify crack size as HAIRLINE if Barely Discernible; FINE if less than 1 mm in width; MEDIUM if Between 1mm and 2 mm in Width; WIDE if Over 2mm

Location: Hairline Fine Medium Wide

e. General Extent of Deterioration – Cracking or Spalling Concrete or Masonry, Oxidation of Metals; Rot or Borer Attack in Wood:

f. Note Previous Patching or Repairs:

g. Nature of Present Loading Indicate Residential, Commercial, Other Estimate Magnitude:

h. Are there any other significant observations? Yes No

If Yes, Describe:

3. INSPECTIONS

a. Date of Notice of Required Inspection: _____

b. Date(s) of Actual Inspection: _____

c. Name and Qualifications of the Individual Preparing Report:

d. Description of Laboratory or Other Formal Testing, If Required, Rather than Manual or Visual Procedures:

e. Has the property record been researched for any current code violations or unsafe structure cases?

Yes No

Explanation/Comments:

4. SUPPORTING DATA ATTACHED

Check if attached:

a. Sheets of written data: Yes No

b. Photographs: Yes No

c. Drawings or sketches: Yes No

d. Test reports: Yes No

5. FOUNDATION

a. Describe Building Foundation:

b. Is Wood in Contact or Near Soil? Yes No N/A, Explain Below

c. Signs of Differential Settlement? Yes No

If Yes, Explain:

d. Describe Any Cracks, Separation, or Other Signs in the Walls, Column or Beams that Signal Differential Settlement:

e. Is water drained away from the foundation?

If No, Explain: Yes No

f. Is there additional Sub-Soil Investigation required? Yes No

If Yes, Describe:

6. MASONRY BEARING WALL – Indicate Good, Fair, Poor, or Significant on Appropriate Lines (Definitions for assessments can be found in section 19)

Does this building have Masonry Bearing Walls? If yes, continue on. If no, skip to Section 7.

(Note: ⓘ Good, Fair, Poor, Significant) Yes No

a. Concrete Masonry Units:
Good Fair Poor Significant N/A

b. Clay Tile or Cotta Units:
Good Fair Poor Significant N/A

c. Reinforced concrete tie Columns:
Good Fair Poor Significant N/A

d. Reinforced Concrete Tie Beams:
Good Fair Poor Significant N/A

e. Lintel:
Good Fair Poor Significant N/A

f. Other Type Bond Beams:
Good Fair Poor Significant N/A

g. Masonry Finishes – **Exterior**:

1. Stucco:
Good Fair Poor Significant N/A

2. Veneer:
Good Fair Poor Significant N/A

3. Paint Only:
Good Fair Poor Significant N/A

4. Other:
Good Fair Poor Significant N/A

Explain:

h. Cracks – Note Beams, Columns, or Others, Including Locations (Description):

i. Spalling – In Beams, Columns, or Others, Including Locations (Description):

j. Rebar Corrosion – Check Appropriate Line:

1. None Visible
2. Minor – Patching will suffice
3. Significant – Patching will suffice
4. Significant – Structural repairs required

Describe:

k. Were samples chipped out for examination in spalled areas?

1. No
2. Yes – Describe color, texture, aggregate, general quality:

7. FLOOR AND ROOF SYSTEM (Note: ⓘ Good, Fair, Poor, Significant)

a. Roof:

1) Roof Pitch

Flat

Pitched

2) Roof Structural Framing

Wood
Steel
Concrete
Unknown
Other

If Other, Describe:

3) Roof Structural Framing Condition:

Good Fair Poor Significant

4) Roof Deck Material

Concrete
Wood
Structural concrete on steel deck
Non-structural / insulating concrete on steel deck
Bare steel deck
Other

Describe:

5) Roof Cladding Type

Tile
Asphalt shingles
Built-up roofing (BUR)
Single ply (Membrane)
Metal
Other

Describe:

[7. FLOOR AND ROOF SYSTEM CONTINUED] (Note: ⓘ Good, Fair, Poor, Significant)

6) Roof Covering Condition

Good Fair Poor Significant

7) Note Water Tanks, Cooling Towers, Air Conditioning Equipment, Signs, Other Heavy Equipment and Condition of Support:

8) Note Types of Drains, Scuppers, and Condition:

9) Describe Parapet Construction and Current Condition:

10) Describe Mansard Construction and Current Condition:

Good Fair Poor Significant N/A

[7. FLOOR AND ROOF SYSTEM CONTINUED] (Note: ⓘ Good, Fair, Poor, Significant)

11) Describe Any Roofing Framing Member with Obvious Overloading, Overstress, Deterioration, or Excessive Deflection:

12) Note Any Expansion Joint and Condition:

Good Fair Poor Significant

b. Floor System(s):

1. Describe (Type of System Framing, Material, Spans, Condition, Balconies):

Condition:

Good Fair Poor Significant

2. Balcony Structural System

Edge and Building Face
Supported Cantilever
No Balcony

(If no balcony skip to number 7, Stairs and Elevators)

3. Balcony Exposure (if structure is on the coast)

Ocean facing

Non-ocean facing

[7. FLOOR AND ROOF SYSTEM CONTINUED] (Note: ⓘ Good, Fair, Poor, Significant)

4. Balcony Construction

Concrete

Steel framing with concrete topping

Wood

Other (define in narrative)

5. Balcony Condition Rating

Good

Fair (e.g., minor cracking, minor rebar corrosion – patching will suffice)

Poor (e.g., significant cracking, rebar corrosion requiring repairs)

Significant

6. Balcony Condition Description (e.g., Spalling, Cracking, Rebar Corrosion)

7. Stairs and Elevators – Indicate location, framing system, material, and condition:

8. Ramps – Indicate location, framing system, material, and condition:

[7. FLOOR AND ROOF SYSTEM CONTINUED] (Note: ⓘ Good, Fair, Poor, Significant)

9. Guardrails – Indicate type, location, and material
(If no Guardrail, skip to "c. Inspection")

Wood	Stainless Steel	Glass	None
Metal	Ungalvanized Steel	CMU Kneewall	
Aluminum	Concrete Kneewall	Other _____	

Describe any details:

10. Guard Condition (define ratings depending on guard system)
Good Fair Poor Significant, Describe:

c. Inspection – Note exposed areas available for inspection, and where it was found necessary to open ceilings, etc. for inspection of typical framing members:

8. STEEL FRAMING SYSTEM

Steel Framing System Exists: Yes No (If no Steel Framing System, skip to section 9)

a. Full Description of System:

b. Exposed Steel – Describe condition of paint and degree of corrosion:

c. Steel Connections – Describe type and condition:

d. Concrete or Other Fireproofing – Describe any cracking or spalling and note where any covering was removed for inspection:

e. Identify any steel framing member with obvious overloading, overstress, deterioration or excessive deflection (provide location(s)):

f. Elevator Sheave Beams, Connections, and Machine Floor Beams – Note Column:

9. CONCRETE FRAMING SYSTEM

Concrete Framing System Exists: Yes No (If no Concrete Framing System, skip to section 10)

a. Full Description of Structural System:

b. Cracking:

1. Significant Not Significant

2. Description of members affected location and type of cracking:

c. General Condition Description:

d. Rebar Corrosion – Check Appropriate Line:

1. Non-Visible
2. Significant – Patching will suffice
3. Significant – Structural repairs required

Describe:

[9. CONCRETE FRAMING SYSTEM CONTINUED]

e. Were samples chipped out for examination in spalled areas?

1. No
2. Yes – Describe color, texture, aggregate, general quality:

f. Identify any concrete framing member (e.g., slabs and transfer elements) with obvious overloading, overstress, deterioration (e.g., efflorescence at underside of slab or at base of column or wall) or excessive deflection (provide location(s)):

(Note: ⓘ Good, Fair, Poor, Significant)

10. WINDOWS, STOREFRONTS, CURTAINWALLS AND EXTERIOR DOORS

a. Structural Glazing on the exterior envelope of threshold building: Yes No

1. Previous Inspection Date:	

2. Description of Curtainwall Structural Glazing and adhesive sealant:

3. Describe Condition of System:

b. Exterior Doors:

1. Type: Wood Steel Aluminum Sliding Glass Door Other
(If Other, Describe):

2. Anchorage Type and Condition of Fasteners and Latches

3. Sealant Type and Condition of Sealant:
Good Fair Poor Significant

4. Describe General Condition:

5. Describe repairs needed:

11. WOOD FRAMING

Wood Framing System Exists: Yes No (If no Wood Framing System, skip to section 12)

a. Type – Fully describe if mill construction, light construction, major spans, trusses:

b. Indicate Condition of the Following:

1. Walls:

2. Floors:

3. Roof Member, Roof Trusses:

c. Note Metal Fitting (i.e., Angles, Plates, Bolts, Splint Pintles, Other and Note Condition):

d. Joints – Note if well fitted and still closed:

e. Drainage – Note accumulations of moisture:

f. Ventilation – Note any concealed spaces not ventilated:

g. Note any concealed spaces opened for inspection:

h. Identify any wood framing member with obvious overloading, overstress, deterioration, or excessive deflection:

12. BUILDING FACADE INSPECTION

a. Identify and describe the exterior walls and appurtenances on all sides of the building (cladding type, corbels, precast appliques, etc.):

b. Identify attachment type of each appurtenance type (mechanically attached or adhered):

c. Indicate the condition of each appurtenance (distress, settlement, splitting, bulging, cracking, loosening of metal anchors and supports, water entry, movement of lintel or shelf angles or other defects):

13. SPECIAL OR UNUSUAL FEATURES IN THE BUILDING

a. Identify and describe any special or unusual features (i.e., cable suspended structures, tensile fabric roof, large sculptures, chimney, porte-cochere, retaining walls, seawalls, etc.):

b. Indicate condition of special feature, its supports and connections:

14. DETERIORATION

a. Based on the scope of the inspection, describe any structural deterioration and describe the extent of such deterioration.

15. UNSAFE CONDITIONS

a. State whether unsafe or dangerous conditions exist, as these terms are defined in the Florida Building Code, where observed. Yes No

By checking this box, the undersigned states that the inspections detailed in this report were performed with the primary objective of identifying potential structural issues. Other conditions may render a building unsafe, including, but not limited to, the existence of unsanitary conditions, inadequate maintenance, illegal occupancy, inadequate means of egress, or inadequate lighting and ventilation. If potentially unsafe conditions were observed, they will be noted, but the inspections were not intended to be a comprehensive assessment of whether any such conditions exist in the subject building.

16. SAFE OCCUPANCY DETERMINATION

a. Based on the results of the inspection, does the building or any portion of the building need to be vacated, secured, or access limited? If so, what portions of the building need to be vacated and how quickly do those portions need to be vacated, secured, or access limited? Yes No

17. SUMMARY OF FINDINGS	
The below Condition(s) were noted within this Phase 1 Inspection.	Phase 2 Inspection Required:
Indication of Dangerous Condition Observed	Yes No
Actual Dangerous Condition Observed	Yes No
Indication of Substantial Structural Deterioration Observed	Yes No
Actual Substantial Structural Deterioration Observed	Yes No
Indication of Need for Maintenance	Yes No
Indication of Need for Repair	Yes No
Indication of Need for Replacement	Yes No
Inaccessible Condition of Structural Component	Yes No

18. REVIEW OF EXISTING DOCUMENTS AND PERMIT RECORDS

It appears that unpermitted structural work has been performed as follows, and the Building Official has been notified:

Yes No

If yes, describe unpermitted work:

19. DEFINITIONS OF TERMS

Good: No Substantial Structural Deterioration and No Dangerous Condition Observed.

Fair: Indication of Substantial Structural Deterioration Observed and No Dangerous Condition Observed.

Poor: Actual Substantial Structural Deterioration Observed and No Dangerous Condition Observed.

Significant: Any Observation which is an Indication of Dangerous Condition or Actual Dangerous Condition.

Major Structural Component. Means a building's load-bearing elements, primary structural members, and primary structural systems.

Substantial Structural Deterioration. Means a condition that negatively affects a building's structural condition and integrity, or a major structural component whose condition meets the definition of Dangerous. The term does not include surface imperfections such as cracks, distortion, sagging, deflections, misalignment, signs of leakage, or peeling of finishes unless the licensed engineer or architect performing the phase one or phase two inspection determines that such surface imperfections are a sign of substantial structural deterioration.

Unsafe conditions. Buildings that are or hereafter become *unsafe*, insanitary or deficient because of inadequate means of egress facilities, inadequate light and ventilation, or that constitute a fire hazard, or are otherwise dangerous to human life or the public welfare, or that involve illegal or improper occupancy or inadequate maintenance, shall be deemed an *unsafe* condition. *Unsafe* buildings shall be taken down and removed or made safe as the *code official* deems necessary and as provided for in this code. A vacant building that is not secured against unauthorized entry shall be deemed *unsafe*. If an owner of the building fails to submit proof to the local enforcement agency that repairs have been scheduled or have commenced for substantial structural deterioration identified in a phase two milestone inspection report within the required timeframe, the local enforcement agency must review and determine if the building is unsafe for human occupancy.

Dangerous. Any building, structure or portion thereof that meets any of the conditions described below shall be deemed dangerous:

1. The building or structure has collapsed, has partially collapsed, has moved off its foundation or lacks the necessary support of the ground.

2. There exists a significant risk of collapse, detachment or dislodgment of any portion, member, appurtenance or ornamentation of the building or structure under permanent, routine, or frequent loads; under actual loads already in effect; or under wind, rain, flood, or other environmental loads when such loads are imminent.

The Towers
Condominium Association, Inc.

March 18, 2025 • Fort Myers, FL

STRUCTURAL INTEGRITY RESERVE STUDY



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Long-term thinking. Everyday commitment.

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Corporate Office
Reserve Advisors, LLC
735 N. Water Street, Suite 175
Milwaukee, WI 53202

The Towers Condominium Association, Inc.
Fort Myers, Florida

Dear Board of Directors of The Towers Condominium Association, Inc.:

At the direction of the Board that recognizes the need for proper reserve planning, we have conducted a *Structural Integrity Reserve Study* of The Towers Condominium Association, Inc. in Fort Myers, Florida and submit our findings in this report. The effective date of this study is the date of our visual, noninvasive inspection, March 18, 2025.

This *Structural Integrity Reserve Study meets or exceeds all requirements set forth in Florida Statute 718.112 and* the Association of Professional Reserve Analysts (APRA) standards fulfilling the requirements of a "Level I Full Reserve Study."

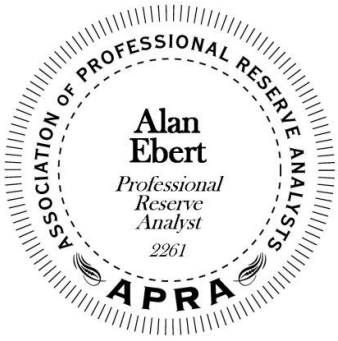
An ongoing review by the Board and an Update of this Reserve Study are necessary to ensure an equitable funding plan since a Reserve Study is a snapshot in time. We recommend the Board budget for an Update to this Reserve Study in two- to three-years. We look forward to continuing to help The Towers Condominium Association, Inc. plan for a successful future.

As part of our long-term thinking and everyday commitment to our clients, we are available to answer any questions you may have regarding this study.

Respectfully submitted on May 12, 2025 by

Reserve Advisors, LLC

Visual Inspection and Report by: Tyler Thompson, RS[1]
Review by: Nancy S. Daniel, RS, Regional Engineering Manager
Alan M. Ebert, RS, PRA[2], Director of Quality Assurance



[1] RS (Reserve Specialist) is the reserve provider professional designation of the Community Associations Institute (CAI) representing America's more than 300,000 condominium, cooperative and homeowners associations.

[2] PRA (Professional Reserve Analyst) is the professional designation of the Association of Professional Reserve Analysts. Learn more about APRA at http://www.apra-usa.com.

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1. RESERVE STUDY EXECUTIVE SUMMARY

Client: The Towers Condominium Association, Inc. (The Towers)
Location: Fort Myers, Florida
Reference: 244235

Property Basics: The Towers Condominium Association, Inc. is a midrise style development which consists of 103 units in a five-story building. The building was built in 1981.

Reserve Components Identified: *Per Florida Statute 718.103 (25), Condominiums and Co-operatives of 3-stories or more are required to conduct Structural Integrity Reserve Studies (SIRS). We have excluded the non-mandated Reserve components from our Structural Integrity Reserve Study, as they fall under the scope of another third-party Reserve Study, and are not required by Florida Statute 718.103 (25). We identify the following in our analysis:*

• 12 Mandated Structural Integrity Reserve Components.

Inspection Date: March 18, 2025.

Methodology: We use the Cash Flow Method to compute the Reserve Funding Plan. This method offsets future variable Reserve Expenditures with existing and future stable levels of reserve funding. Our application of this method also considers:

- Current and future local costs of replacement
- 2.7% anticipated annual rate of return on invested reserves
- 3.3% future Inflation Rate for estimating Future Replacement Costs

Sources for *Local* Costs of Replacement: Our proprietary database, historical costs and published sources, i.e., R.S. Means, Incorporated.

Project Prioritization: We note anticipated Reserve Expenditures for the next 30 years in the ***Reserve Expenditures*** tables and include a ***Five-Year Outlook*** table following the ***Reserve Funding Plan*** in Section 3. We recommend the Association prioritize the following projects in the next five years based on the conditions identified:

- Structural Integrity - Partial replacements of the life safety system emergency devices
- Structural Integrity - Replacement of the modified bitumen roofs

Unaudited Cash Status of Reserve Fund:

- $61,377 as of January 31, 2025.
- $63,625 in budgeted 2025 reserve contributions ($58,323 remaining)
- We are informed that the Association has budgeted for the current total reserve balance to be designated and used for structural integrity reserves only.
- We project a 2025 year-end balance of $121,941

Structural Integrity

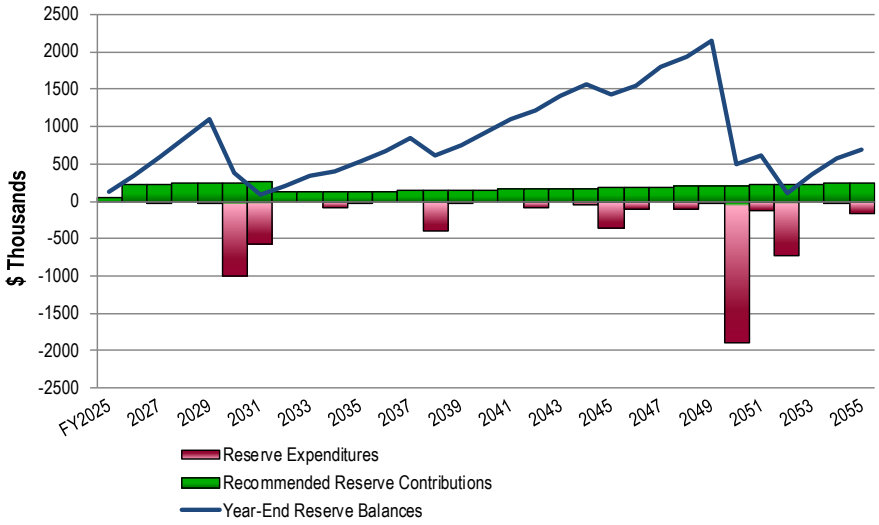
Funding Goal: The Funding Goal of this Reserve Study is to maintain reserves above an adequate, not excessive threshold during one or more years of significant expenditures. Our recommended Funding Plan recognizes these threshold funding years in 2031 due to the paint finishes and capital repairs of the stucco walls and in 2052 due to the paint finishes and capital repairs of the stucco walls.

Recommended Reserve Funding: We recommend the following in order to achieve a stable and equitable Cash Flow Methodology Funding Plan:

- Based on December 31, 2025 projected balance of $121,941 we recommend the Association adopt an initial reserve contribution of $221,600 in 2026
- Inflationary increases from 2027 through 2031
- Decrease to $117,900 by 2032 due to fully funding for replacement of the flat roof
- Inflationary increases thereafter through 2055, the limit of this study's Cash Flow Analysis
- 2026 Reserve Contribution of $221,600 is equivalent to an average monthly contribution of $179.29 per owner.
- Florida Statute 718.112 prohibits waiving or reducing reserves for Structural Integrity items for budgets adopted after December 31, 2024.

Recommended Reserve Funding Table and Graph

Year	Reserve Contributions ($)	Reserve Balances ($)	Year	Reserve Contributions ($)	Reserve Balances ($)	Year	Reserve Contributions ($)	Reserve Balances ($)
2026	221,600	349,825	2036	134,300	678,247	2046	185,700	1,555,813
2027	228,900	588,016	2037	138,700	837,132	2047	191,800	1,792,209
2028	236,500	843,585	2038	143,300	611,122	2048	198,100	1,931,234
2029	244,300	1,107,036	2039	148,000	742,501	2049	204,600	2,153,194
2030	252,400	388,479	2040	152,900	917,513	2050	211,400	503,156
2031	260,700	85,871	2041	157,900	1,102,318	2051	218,400	613,148
2032	117,900	207,681	2042	163,100	1,206,739	2052	225,600	112,450
2033	121,800	336,733	2043	168,500	1,410,096	2053	233,000	351,632
2034	125,800	395,269	2044	174,100	1,569,401	2054	240,700	576,492
2035	130,000	527,881	2045	179,800	1,435,079	2055	248,600	686,981



2. RESERVE STUDY REPORT

At the direction of the Board that recognizes the need for proper reserve planning, we have conducted a *Structural Integrity Reserve Study* of

The Towers Condominium Association, Inc.

Fort Myers, Florida

and submit our findings in this report. The effective date of this study is the date of our visual, noninvasive inspection, March 18, 2025.

We present our findings and recommendations in the following report sections and spreadsheets:

- **Identification of Property -** Segregates all property into several areas of responsibility for repair or replacement
- **Reserve Expenditures -** Identifies reserve components and related quantities, useful lives, remaining useful lives and future reserve expenditures during the next 30 years
- **Reserve Funding Plan -** Presents the recommended Reserve Contributions and year-end Reserve Balances for the next 30 years
- **Five-Year Outlook -** Identifies reserve components and anticipated reserve expenditures during the first five years
- **Reserve Component Detail -** Describes the reserve components, includes photographic documentation of the condition of various property elements, describes our recommendations for repairs or replacement, and includes detailed solutions and procedures for replacements for the benefit of current and future board members
- **Methodology -** Lists the national standards, methods and procedures used to develop the Reserve Study
- **Definitions -** Contains definitions of terms used in the Reserve Study, consistent with national standards
- **Professional Service Conditions -** Describes Assumptions and Professional Service Conditions
- **Credentials and Resources**

IDENTIFICATION OF PROPERTY



Our investigation includes Reserve Components or property elements as set forth in your Declaration or which were identified as part of your request for proposed services. The Expenditure tables in Section 3 list the elements contained in this study. Our analysis begins by segregating the property elements into several areas of responsibility for repair and replacement.

Our process of identification helps assure that future boards and the management team understand whether reserves, the operating budget or Owners fund certain replacements and assists in preparation of the annual budget. We derive these segregated classes of property from our review of the information provided by the Association and through conversations with Management and the Board. These classes of property include:

- Reserve Components (Structural and Non-Structural)
- Long-Lived Property Elements
- Operating Budget Funded Repairs and Replacements
- Property Maintained by Owners
- Non-Mandated Reserve Components (Excluded from our analysis)

We advise the Board conduct an annual review of these classes of property to confirm its policy concerning the manner of funding, i.e., from reserves or the operating budget. Reserve Components are defined by CAI as property elements with:

- The Towers responsibility
- Limited useful life expectancies
- Predictable remaining useful life expectancies
- Replacement cost above a minimum threshold

Structural Integrity Reserve Expenditures - At the direction of the Board that recognizes their fiduciary responsibility and as required by Florida Statute 718.103 (25), we have conducted a *Structural Integrity Reserve Study* of The Towers Condominium Association, Inc.. A *Structural Integrity Reserve Study* states the estimated remaining useful life, the estimated replacement cost or deferred maintenance expense of the common areas being visually inspected and provides a recommended annual reserve amount that achieves the estimated replacement cost or deferred maintenance expense of each common area being visually inspected by the end of the estimated remaining useful life of each common area. Specifically, as per Florida Statute 718.112(2)(g), we have investigated the structural integrity and safety of common elements within the following:

- Roof
- Load Bearing Walls or Other Primary Structural Members
- Exterior Doors
- Fireproofing and Fire Protection Elements
- Plumbing
- Electrical Systems
- Structure
- Waterproofing and Exterior Painting
- Windows
- Any other item that has a deferred maintenance expense or replacement cost that exceeds $10,000 and the failure to replace or maintain such item negatively affects the items listed above

Items Excluded from Structural Integrity Reserve Expenditures - We exclude expenditures for the elements below for one or more of the following categories of reasons:

- Remaining useful lives or their replacement may occur beyond the 30-year scope of the study
- Current condition does not warrant predictable maintenance expenditures
- Issue applies to a unit owner maintained element

We discuss specific exclusions for the following elements:

- Structure and Primary Structural Members - We anticipate a useful life of up to and beyond 100 years and consider full replacement unlikely and cost prohibitive. Management and the Board report no history of water infiltration or repairs to the foundations. Based on the current condition, we do not anticipate the need for replacement, repair or maintenance expenditures through reserves within the 30-year scope of this study. Future updates of this Reserve Study may incorporate costs for remediation based on historical data if they become significant enough to require reserve funding.
- Fire Protection and Plumbing Pipes - We anticipate a useful life of up to and beyond 80 years. Our inspection is visual, non-invasive and excludes camera inspections. Based on the current condition, we do not

anticipate the need for replacement, repair or maintenance expenditures through reserves within the 30-year scope of this study. Future updates of this Reserve Study may incorporate costs for remediation based on historical data if they become significant enough to require reserve funding.

- Windows and Doors – Maintained and replaced by the homeowners

The following tables depict the items excluded from the Reserve Expenditure plan:

Excluded Components

for
The Towers
Condominium Association, Inc.
Fort Myers, Florida

Operating Budget Components
Repairs normally funded through the Operating Budget and Expenditures less than $5,000 (These relatively minor expenditures have a limited effect on the recommended Reserve Contributions.) The operating budget provides money for the repair and replacement of certain Reserve Components. The Association may develop independent criteria for use of operating and reserve funds.
• Duct Cleaning
• Paint Finishes, Touch Up
• Roofs, Inspections and Capital Repairs

Long-Lived Components		
These elements may not have predictable Remaining Useful Lives or their replacement may occur beyond the scope of this study. The operating budget should fund infrequent repairs. Funding untimely or unexpected replacements from reserves will necessitate increases to Reserve Contributions. Periodic updates of this Reserve Study will help determine the merits of adjusting the Reserve Funding Plan.	**Useful Life**	**Estimated Cost**
• Foundation	Indeterminate	N/A
• Structural Frame	Indeterminate	N/A

Owners Responsibility Components
Certain items have been designated as the responsibility of the Owners to repair or replace at their cost, including items billed back.
• Balconies, Tile Floor Coverings
• Balcony, Screens and Frames
• Electrical Systems (Including Circuit Protection Panels)
• Heating, Ventilating and Air Conditioning (HVAC) Units
• Interiors
• Pipes (Within Units)
• Windows and Doors

Excluded Components

for
The Towers
Condominium Association, Inc.
Fort Myers, Florida

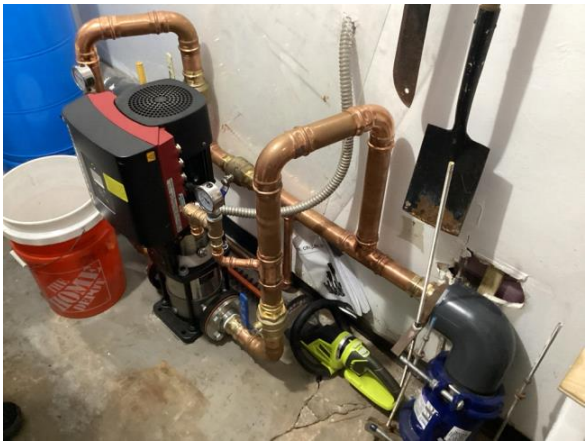
Excluded Non-Mandated Reserve Components

Certain items have been designated as the responsibility of Others to repair or replace.

- Clubhouse and Associated Components[1]
- Pool Deck and Associated Components[1]
- Property Site Components[1]
- Pump, Domestic Water[1]

[1] Florida Statute 718.112 provides for a majority of the voting interest to waive or reduce reserve for Non-Structural items. Consult legal counsel or your property management company for further guidance.

Excluded Component Images



Domestic Water Pump

3. RESERVE EXPENDITURES and FUNDING PLAN

The tables following this introduction present:

Reserve Expenditures

- Line item numbers
- Total quantities
- Quantities replaced per phase (in a single year)
- Reserve component inventory
- Estimated first year of event (i.e., replacement, application, etc.)
- Life analysis showing
  - useful life
  - remaining useful life
- 2025 local cost of replacement
  - Per unit
  - Per phase
  - Replacement of total quantity
- Percentage of future expenditures anticipated during the next 30 years
- Schedule of estimated future costs for each reserve component including inflation

Reserve Funding Plan

- Reserves at the beginning of each year
- Total recommended reserve contributions
- Estimated interest earned from invested reserves
- Anticipated expenditures by year
- Anticipated reserves at year end

Five-Year Outlook

- Line item numbers
- Reserve component inventory of only the expenditures anticipated to occur within the first five years
- Schedule of estimated future costs for each reserve component anticipated to occur within the first five years

The purpose of a Reserve Study is to provide an opinion of reasonable annual Reserve Contributions. Prediction of exact timing and costs of minor Reserve Expenditures typically will not significantly affect the 30-year cash flow analysis. Adjustments to the times and/or costs of expenditures may not always result in an adjustment in the recommended Reserve Contributions.

Financial statements prepared by your association, by you or others might rely in part on information contained in this section. For your convenience, we have provided an electronic data file containing the tables of ***Reserve Expenditures*** and ***Reserve Funding Plan***.

Page 3.1 - Reserve Expenditures and Funding Plan

Structural Integrity

RESERVE EXPENDITURES

The Towers
Condominium Association, Inc.
Fort Myers, Florida

Years 2025 to 2040

Explanatory Notes:
1) **3.3% is the estimated Inflation Rate for estimating Future Replacement Costs.**
2) **FY2025 is Fiscal Year beginning January 1, 2025 and ending December 31, 2025.**

Line Item	Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory	Estimated 1st Year of Event	Life Analysis, Years Useful	Remaining	Unit Costs, $ (2025)	Per Phase (2025)	Total (2025)	Percentage of Future Expenditures	RUL = 0 FY2025	1 2026	2 2027	3 2028	4 2029	5 2030	6 2031	7 2032	8 2033	9 2034	10 2035	11 2036	12 2037	13 2038	14 2039	15 2040
				Exterior Building Elements																							
1.060	6,200	6,200	Square Feet	Balconies, Concrete, Repairs and Waterproof Coating Applications (Incl. Tile Removal)	2031	20 to 25	6	14.00	86,800	86,800	**1.8%**							105,468									
1.061	12,800	12,800	Square Feet	Breezeways, Concrete, Repairs and Waterproof Coating Applications	2038	10 to 15	13	6.00	76,800	76,800	**5.2%**														117,129		
1.105	2,040	2,040	Linear Feet	Balconies, Railings, Aluminum	2031	to 50	6	100.00	204,000	204,000	**4.3%**							247,875									
1.180	22	7	Each	Doors, Common, Replacement, Phased	2039	to 30	14 to 34	1,500.00	10,995	33,000	**0.7%**															17,322	
1.240	1,300	1,300	Linear Feet	Downspouts, Aluminum, Replacement	2044	15 to 20	19	18.00	23,400	23,400	**0.8%**																
1.500	28,080	28,080	Square Feet	Roofs, Modified Bitumen	2030	15 to 20	5	30.00	842,400	842,400	**50.1%**						990,878										
1.605	1	1	Allowance	Structural Members, Milestone Inspections	2035	to 10	10	7,000.00	7,000	7,000	**0.7%**											9,685					
1.880	89,000	89,000	Square Feet	Walls, Stucco, Paint Finishes and Capital Repairs	2031	5 to 7	6	2.00	178,000	178,000	**21.8%**							216,283							271,471		
				Building Services Elements																							
3.300	3	1	Allowance	Electrical System, Main Panels, Partial	2046	to 70+	21 to 31	53,000.00	53,000	159,000	**4.0%**																
3.555	1	1	Each	Life Safety System, Control Panel	2039	to 15	14	5,000.00	5,000	5,000	**0.4%**															7,877	
3.560	5	1	Allowance	Life Safety System, Emergency Devices, Phased	2029	to 25	4 to 24	6,000.00	6,000	30,000	**1.1%**					6,832					8,036					9,453	
3.605	103	10	Units	Pipes, Riser Sections, Domestic Water, Waste, and Vent, Partial	2034	to 80+	9 to 81	5,000.00	51,500	515,000	**9.1%**										68,978						
		1	Allowance	**Structural Integrity Reserve Study Update with Site Visit**	2027	to 2	2	3,000	3,000	3,000	**0.1%**			3,201													
				Anticipated Expenditures, By Year ($5,768,276 over 30 years)								0	0	3,201	0	6,832	990,878	569,626	0	0	77,014	9,685	0	0	388,601	34,652	0

Structural Integrity

Years 2041 to 2055

RESERVE EXPENDITURES

The Towers
Condominium Association, Inc.
Fort Myers, Florida

Line Item	Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory	Estimated 1st Year of Event	Life Analysis, Years Useful	Remaining	Unit Costs, $ (2025)	Per Phase (2025)	Total (2025)	Percentage of Future Expenditures	16 2041	17 2042	18 2043	19 2044	20 2045	21 2046	22 2047	23 2048	24 2049	25 2050	26 2051	27 2052	28 2053	29 2054	30 2055
				Exterior Building Elements																						
1.060	6,200	6,200	Square Feet	Balconies, Concrete, Repairs and Waterproof Coating Applications (Incl. Tile Removal)	2031	20 to 25	6	14.00	86,800	86,800	**1.8%**												184,531			
1.061	12,800	12,800	Square Feet	Breezeways, Concrete, Repairs and Waterproof Coating Applications	2038	10 to 15	13	6.00	76,800	76,800	**5.2%**															
1.105	2,040	2,040	Linear Feet	Balconies, Railings, Aluminum	2031	to 50	6	100.00	204,000	204,000	**4.3%**															
1.180	22	7	Each	Doors, Common, Replacement, Phased	2039	to 30	14 to 34	1,500.00	10,995	33,000	**0.7%**									23,966						
1.240	1,300	1,300	Linear Feet	Downspouts, Aluminum, Replacement	2044	15 to 20	19	18.00	23,400	23,400	**0.8%**				43,363											
1.500	28,080	28,080	Square Feet	Roofs, Modified Bitumen	2030	15 to 20	5	30.00	842,400	842,400	**50.1%**										1,896,821					
1.605	1	1	Allowance	Structural Members, Milestone Inspections	2035	to 10	10	7,000.00	7,000	7,000	**0.7%**					13,400										18,540
1.880	89,000	89,000	Square Feet	Walls, Stucco, Paint Finishes and Capital Repairs	2031	5 to 7	6	2.00	178,000	178,000	**21.8%**					340,743							427,690			
				Building Services Elements																						
3.300	3	1	Allowance	Electrical System, Main Panels, Partial	2046	to 70+	21 to 31	53,000.00	53,000	159,000	**4.0%**						104,805					123,278				
3.555	1	1	Each	Life Safety System, Control Panel	2039	to 15	14	5,000.00	5,000	5,000	**0.4%**														12,820	
3.560	5	1	Allowance	Life Safety System, Emergency Devices, Phased	2029	to 25	4 to 24	6,000.00	6,000	30,000	**1.1%**				11,119					13,079					15,384	
3.605	103	10	Units	Pipes, Riser Sections, Domestic Water, Waste, and Vent, Partial	2034	to 80+	9 to 81	5,000.00	51,500	515,000	**9.1%**		89,436						108,671				123,742			136,401
		1	Allowance	**Structural Integrity Reserve Study Update with Site Visit**	2027	to 2	2	3,000	3,000	3,000	**0.1%**															
				Anticipated Expenditures, By Year ($5,768,276 over 30 years)								0	89,436	0	54,482	354,143	104,805	0	108,671	37,045	1,896,821	123,278	735,962	0	28,203	154,941

RESERVE FUNDING PLAN

Structural Integrity

CASH FLOW ANALYSIS
The Towers
Condominium Association, Inc.
Fort Myers, Florida

Individual Reserve Budgets & Cash Flows for the Next 30 Years

		FY2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040
Reserves at Beginning of Year	*(Note 1)*	61,377	121,941	349,825	588,016	843,585	1,107,036	388,479	85,871	207,681	336,733	395,269	527,881	678,247	837,132	611,122	742,501
Total Recommended Reserve Contributions	*(Note 2)*	**58,323**	**221,600**	**228,900**	**236,500**	**244,300**	**252,400**	**260,700**	**117,900**	**121,800**	**125,800**	**130,000**	**134,300**	**138,700**	**143,300**	**148,000**	**152,900**
Estimated Interest Earned, During Year	*(Note 3)*	2,241	6,284	12,492	19,069	25,983	19,921	6,318	3,910	7,252	9,750	12,297	16,066	20,185	19,291	18,031	22,112
Anticipated Expenditures, By Year		0	0	(3,201)	0	(6,832)	(990,878)	(569,626)	0	0	(77,014)	(9,685)	0	0	(388,601)	(34,652)	0
Anticipated Reserves at Year End		$121,941	$349,825	$588,016	$843,585	$1,107,036	$388,479	$85,871 *(NOTE 5)*	$207,681	$336,733	$395,269	$527,881	$678,247	$837,132	$611,122	$742,501	$917,513

(continued)

Individual Reserve Budgets & Cash Flows for the Next 30 Years, Continued

	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055
Reserves at Beginning of Year	917,513	1,102,318	1,206,739	1,410,096	1,569,401	1,435,079	1,555,813	1,792,209	1,931,234	2,153,194	503,156	613,148	112,450	351,632	576,492
Total Recommended Reserve Contributions	**157,900**	**163,100**	**168,500**	**174,100**	**179,800**	**185,700**	**191,800**	**198,100**	**204,600**	**211,400**	**218,400**	**225,600**	**233,000**	**240,700**	**248,600**
Estimated Interest Earned, During Year	26,905	30,757	34,857	39,687	40,020	39,839	44,596	49,597	54,405	35,383	14,869	9,665	6,182	12,363	16,830
Anticipated Expenditures, By Year	0	(89,436)	0	(54,482)	(354,143)	(104,805)	0	(108,671)	(37,045)	(1,896,821)	(123,278)	(735,962)	0	(28,203)	(154,941)
Anticipated Reserves at Year End	$1,102,318	$1,206,739	$1,410,096	$1,569,401	$1,435,079	$1,555,813	$1,792,209	$1,931,234	$2,153,194	$503,156	$613,148	$112,450 *(NOTE 5)*	$351,632	$576,492	$686,981 *(NOTE 4)*

Explanatory Notes:

1) Year 2025 starting reserves are as of January 31, 2025; FY2025 starts January 1, 2025 and ends December 31, 2025.
2) Reserve Contributions for 2025 are the remaining budgeted 11 months; 2026 is the first year of recommended contributions.
3) **2.7%** is the estimated annual rate of return on invested reserves; 2025 is a partial year of interest earned.
4) Accumulated year 2055 ending reserves consider the age, size, overall condition and complexity of the property.
5) Threshold Funding Years (reserve balance at critical point).

*Refer to the Reserve Expenditures pages for the full list of reserve elements

Structural Integrity

FIVE-YEAR OUTLOOK

The Towers
Condominium Association, Inc.
Fort Myers, Florida

Line Item	Reserve Component Inventory	RUL = 0 FY2025	1 2026	2 2027	3 2028	4 2029	5 2030
	Exterior Building Elements						
1.500	Roofs, Modified Bitumen						990,878
	Building Services Elements						
3.560	Life Safety System, Emergency Devices, Phased					6,832	
	Structural Integrity Reserve Study Update with Site Visit			3,201			
	Anticipated Expenditures, By Year ($1,000,911 over 5 years)	0	0	3,201	0	6,832	990,878

4. RESERVE COMPONENT DETAIL

The Reserve Component Detail of this *Full Reserve Study* includes enhanced solutions and procedures for select significant components. This section describes the Reserve Components, documents specific problems and condition assessments, and may include detailed solutions and procedures for necessary capital repairs and replacements for the benefit of current and future board members. We advise the Board use this information to help define the scope and procedures for repair or replacement when soliciting bids or proposals from contractors. *However, the Report in whole or part is not and should not be used as a design specification or design engineering service*.

STRUCTURAL INTEGRITY - Exterior Building Elements



Building overview



Building overview



Building overview



Building overview

Balconies and Breezeways, Concrete

Line Items: 1.060 and 1.061

Quantity: 48 concrete balconies comprising approximately 6,200 square feet of horizontal surface area. The balconies comprise reinforced concrete with a waterproof coating and tile floor coverings. Approximately 12,800 square feet of horizontal surface area at the concrete breezeways.

History: The breezeways were repaired and coated in 2024. The balconies coatings are of an unknown age.

Condition: Good to fair overall with isolated cracks and failed patch work evident.



Balcony overview



Balcony underside



Balcony underside



Balcony edge overview



Breezeway overview



Breezeway overview



Staircase overview



Breezeway edge overview



Concrete crack at breezeway



Extensive breezeway crack near Unit 517



Failed patch at northwest breezeway 2nd floor



Failed patch at northwest breezeway near elevator

Useful Life: Capital repairs including a close-up visual inspection, patching of delaminated concrete, routing and filling of cracked concrete, and waterproof coating applications every 20- to 25-years for the balconies. Capital repairs and waterproof coating applications every 10- to 15-years for the breezeways.

Component Detail Notes: A waterproof coating application minimizes storm water penetration into the concrete and therefore minimizes future concrete deterioration. *Failure to maintain a waterproof coating on the balconies and breezeways will result in increased concrete repairs and replacements as the balconies and breezeways age*. Capital repairs may also include replacement of the caulked joint between the balcony and breezeway and the building, and repair or replacement of the metal railings and railing fastener attachments as needed.

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3. Our cost includes the following activities per event:

- Partial depth replacement of up to one percent (1%) of the concrete topsides, edges and undersides
- Crack repairs as necessary
- Repairs to the railings as necessary
- Replacement of perimeter sealants as needed
- Application of a waterproof coating (Urethane based elastomeric)
- Removal of the tile floor coverings. The tile floor coverings are the responsibility of the unit owners.

The Association should coordinate both balcony, breezeway, and facade capital repairs and maintenance to allow for the possible use of a single contractor and combine any applicable staging or mobilization costs. Also, coordinated repairs will reduce disruption to owners.

Balconies, Railings, Aluminum

Line Item: 1.105

Quantity: 2,040 linear feet of aluminum railings at the breezeways

History: Original

Condition: Good to fair with isolated finish deterioration and damage evident



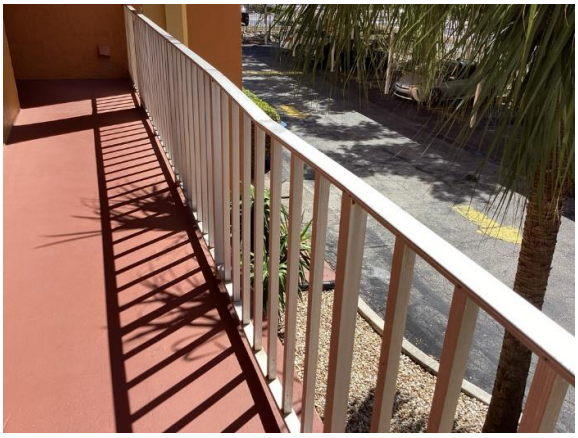
Aluminum railings



Aluminum railings



Finish deterioration



Damaged railing

Useful Life: Up to 50 years (The useful life of the finish is indeterminate. Future updates of this Reserve Study will again consider the need to refinish the railings based on condition.)

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3.

Doors, Common

Line Item: 1.180

Quantity: 22 common metal doors

History: Original

Condition: Good to fair overall with no visible deterioration



Common door



Common metal doors



Common metal doors

Useful Life: Up to 30 years

Preventative Maintenance Notes: We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
  - Inspect and repair any damage, base corrosion or alignment issues
  - Replace deteriorated hardware and loose weather stripping

- Periodic touch-up paint finish applications as needed

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3.

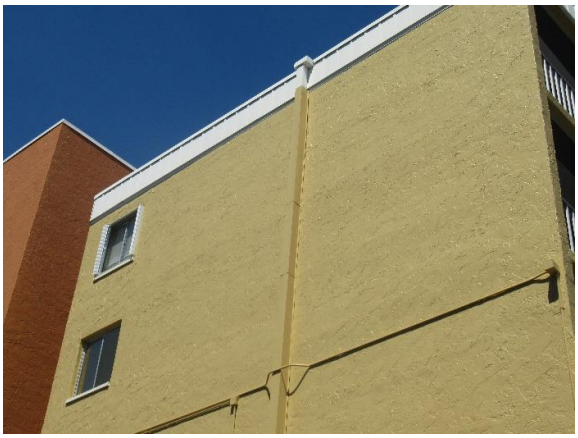
Downspouts, Aluminum

Line Item: 1.240

Quantity: Approximately 1,300 linear feet of aluminum downspouts

History: Replaced in 2024.

Condition: Good overall with no significant deterioration evident.



Aluminum downspout

Useful Life: 15- to 20-years

Component Detail Notes: The size of the gutter is determined by the roof's watershed area, a roof pitch factor and the rainfall intensity number of the Association's region. We recommend sloping gutters 1/16 inch per linear foot and providing fasteners a maximum of every three feet.

Downspouts can drain 100 square feet of roof area per one square inch of downspout cross sectional area. We recommend the use of downspout extensions and splash blocks at the downspout discharge to direct storm water away from the foundations.

Preventative Maintenance Notes: We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Semi-annually:
  - Clean out debris and leaves that collect in the gutters
  - Repair and refasten any loose gutter fasteners

- Repair and seal any leaking seams or end caps
- Verify downspouts discharge away from foundations

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3. Our cost is based on information provided by the Association.

Roofs, Modified Bitumen

Line Item: 1.500

Quantity: Approximately 28,080 square feet

History: Unknown age. The Association conducts inspections of the roofs semiannually. We concur with this preventive maintenance practice and recommend the Association continue to fund these inspections through the operating budget.

Condition: Fair to poor overall with isolated repairs, evidence of standing water, bulges in the membrane, patches, granule loss and membrane tenting evident. Management and the Board does not report any active leaks.



Modified bitumen roof overview



Modified bitumen roof overview



Old membrane



Membrane damage and exposed framing



Membrane damage and exposed framing



Membrane tenting



Significant granular loss



Penetration damage



Bulge in membrane



Significant decking deteriorations – West perimeter



Patch overview

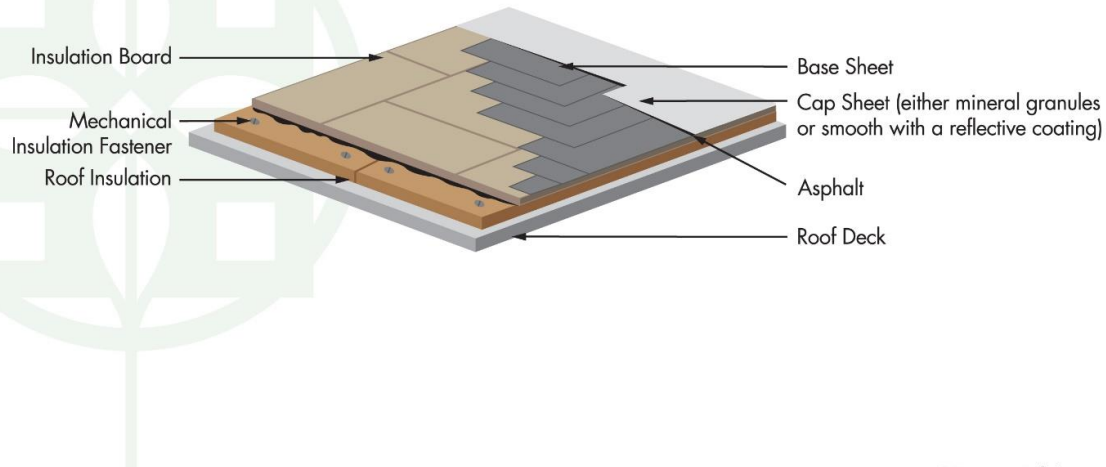


Evidence of poor drainage

Useful Life: 15- to 20-years

Component Detail Notes: Modified bitumen roofing systems are composed of factory manufactured sheets of polymer-modified bitumen with polyester and/or fiberglass reinforcements. The bitumen adds a waterproof characteristic to the system and the reinforcements add strength and puncture resistance. These factory assembled roofing systems offer the advantages of a built-up roofing system through a less labor intensive installation. The following detail depicts a typical modified bitumen roof although it may not reflect the actual configuration at The Towers:

MODIFIED BITUMEN ROOF DETAIL



© Reserve Advisors

Contractors can install a new modified bitumen roof in one of two ways: *tear-off* or an *overlay*. An overlay is the application of a new roof membrane over an existing roof. This method, although initially more economical, often covers up problems with the deck, flashing and saturated insulation. The tear-off method of replacement includes removal of the existing roofing, flashings and insulation, and installation of a new roofing system.

The contractor should follow the manufacturer's directions and specifications upon installation of the roof. The contractor should remove the original insulation if saturated or compacted and apply a new layer of insulation per the manufacturer's instructions. The insulation should fit loosely with gaps no greater than ¼ inch. Gaps will cause failure of the membrane later. Mechanical fastening of the insulation is the best manner of installation. The contractor applies the base sheet of roofing over the insulation board. This sheet is normally 30-pound material. The contractor should start the installation of a roof membrane from the lowest points of the roof. Mechanical fastening and embedding the base sheet in a flood coat of hot asphalt is the best manner of installation. The membrane and plies are either torch applied (thermoset) or hot asphalt applied. We recommend the contractor use the torch method to install a modified bitumen membrane roof system.

Preventative Maintenance Notes: We recommend the Association maintain a service and inspection contract with a qualified professional and record all documentation of repairs conducted. We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Semi-annually:

- Note drainage issues with water ponding after 48 hours of rainfall event. Verify scuppers and drains are free of debris. Replace damaged or missing drain covers.
- Inspect perimeter flashing for loose fasteners, deflections, and sealant damage
- Verify membrane surface is free of ruptures or damage, and areas of extensive blistering or bubbling
- Remove oil spills or contaminants from mechanical equipment
- In areas of possible foot traffic, remove any sharp debris or trash and note areas of crushed insulation
- If frequency of leaks increase or location of water infiltration is unknown, we recommend the consideration of a thermal image inspection

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3.

Structural Members, Inspections

Line Item: 1.605

Quantity: The primary structural members of the building comprise:

- Foundation
- Floors
- Load-bearing walls
- Structural frame

History: In coordination with this Structural Integrity Reserve Study, we have conducted the Phase 1 Milestone Inspection, issued as a separate report, which indicates although maintenance is needed, the Phase I inspection passes.

Condition: The Towers does not report a history of water infiltration, settlement or structural concerns with the primary structural members. Our visual, non-invasive inspection is limited to visually apparent components of the structural members.

Useful Life: Up to and likely beyond 100 years; however, we consider full replacement unlikely and cost prohibitive. Per Florida Bill SB 4-D, condominium and cooperative buildings three stories or more in height require milestone inspections 30 years after initial occupancy. Subsequent milestone inspections are required every 10 years thereafter.

Component Details: Per the Bill (553.899(2-7)), a milestone inspection consists of two phases. The initial milestone inspection (Phase 1), conducted by a licensed engineer or architect, includes a visual examination “including the major structural components of a

building, and provide a qualitative assessment of the structural conditions of the building". Phase 2 is only required if "substantial structural deterioration is identified".

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3. At this time we do not anticipate capital repairs related to the structural members. Rather we include an expenditure for required inspections discussed above. Updates of this Reserve Study would incorporate significant repair costs deemed necessary following necessary inspections.

Walls, Stucco

Line Item: 1.880

Quantity: Approximately 89,000 square feet of the building exteriors

History: Applied paint finishes and repaired in 2024.

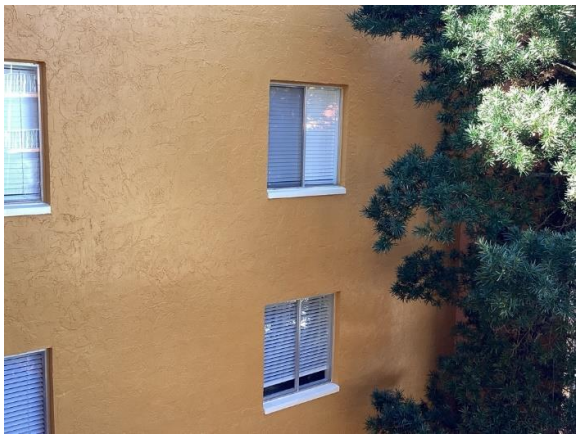
Condition: Good to fair overall with isolated cracks and previous repairs evident.



Stucco wall finishes



Stucco wall finishes



Stucco wall finishes



Stucco wall finishes



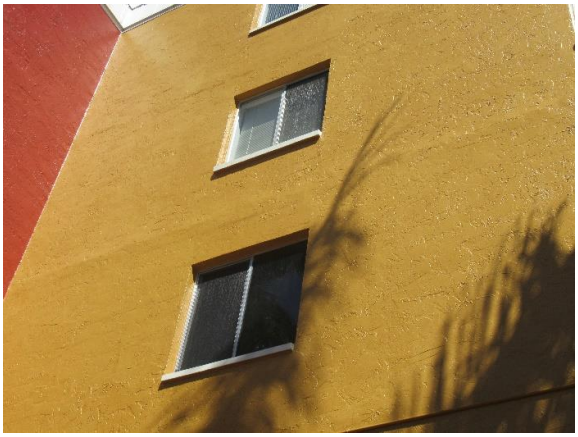
Stucco wall finishes



Stucco wall finishes



Sealant overview



Stucco bulging



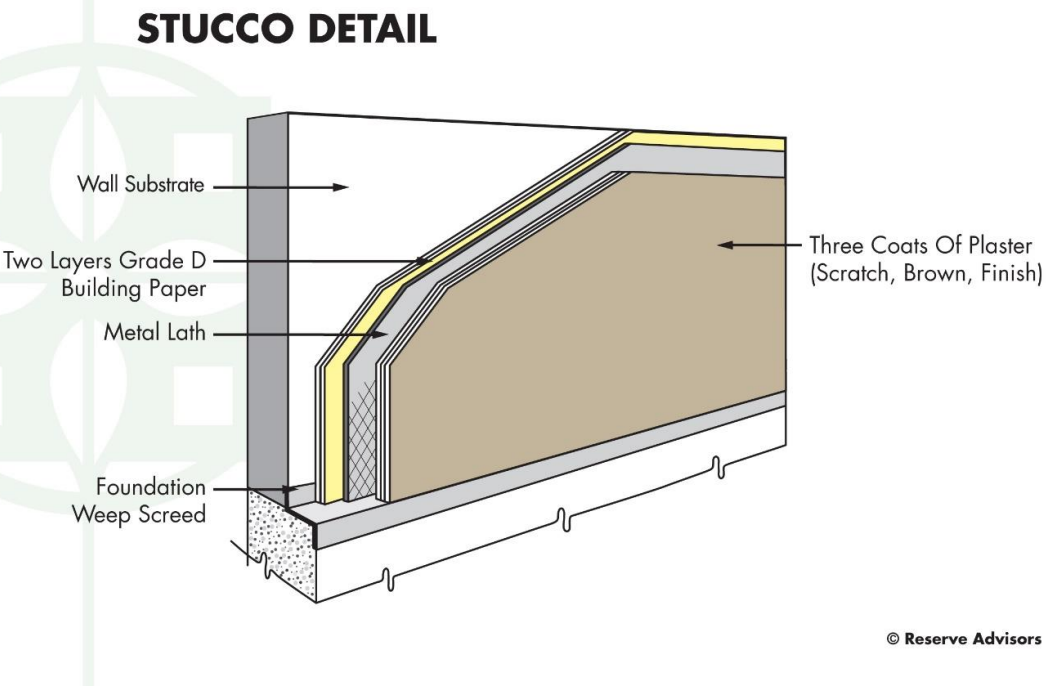
Stucco patch



Stucco cracks

Useful Life: We recommend inspections, repairs and paint finish applications every five- to seven-years.

Component Detail Notes: The following graphic details the typical components of a stucco wall system on frame construction although it may not reflect the actual configuration at The Towers:



Correct and complete preparation of the surface before application of the paint finish maximizes the useful life of the paint finish and surface. The contractor should remove all loose, peeled or blistered paint before application of the new paint finish. The contractor should then power wash the surface to remove all dirt and biological growth.

Water-soluble cleaners that will not attack Portland cement are acceptable for removing stains.

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3. Our estimate of cost anticipates the following in coordination with each paint finish application:

- Complete inspection of the stucco
- Crack repairs as needed (Each paint product has the limited ability to cover and seal cracks but we recommend repair of all cracks which exceed the ability of the paint product to bridge.)
- Replacement of up to one percent (1%), of the stucco walls (The exact amount of area in need of replacement will be discretionary based on the actual future conditions and the desired appearance.)
- Replacement of up to thirty-three percent (33%) of the sealants in coordination with each paint finish application.

STRUCTURAL INTEGRITY - Building Services Elements

Electrical System

Line Item: 3.300

History: Primarily original to construction

Condition: Reported satisfactory without operational deficiencies.



Electrical system main panel



Electrical system main panel

Useful Life: Up to and sometimes beyond 70 years

Component Detail Notes: We give a brief overview of electrical system components in the following sections of this narrative:

Primary Switchgear - The primary switchgear is located where the electric supply comes into the building. Switchgear can include associated controls, regulating, metering and protective devices, and is used for the transmission, distribution and conversion of electric power for use within the building. Switchgear components have a useful life of up to and sometimes beyond 70 years. Replacement is often determined by a desired upgrade of the entire electrical system.

Transformer - A transformer is an electric device with two or more coupled windings used to convert a power supply from one voltage to another voltage. Transformers within a building lower the supplied electrical voltage to a level that can be utilized by the building's equipment and unit owners. Transformers do not utilize mechanical components and therefore have a long useful life. However, the Association should anticipate periodic replacement of a limited quantity of transformers.

Distribution Panel - The distribution panel is an electric switchboard or panel used to control, energize or turn off electricity in total or for individual circuits. The panel also distributes electricity to individual and controllable circuits. One or more distribution panels may exist and further distribute electricity to individual panel boards for each unit. The distribution panel is enclosed in a box and contains circuit breakers, fuses and switches. Distribution panels have a useful life of up to and sometimes beyond 70 years.

Circuit Protection - Once electricity is distributed throughout the building and is at a usable voltage level, the electricity is divided into circuits. Each circuit requires circuit protection. Circuit protection is necessary to prevent injury and fires, and minimize damage to electrical components and disturbances to the electrical system. Abnormalities in the circuit can include overloads, short circuits and surges. Circuit protection devices are commonly referred to as circuit breakers and fuses. For the protection of the circuits in the units and common areas, we recommend the use of only circuit breakers as they are safer than fuses. However, the use of fuses is common for equipment like emergency systems and individual items of equipment. Fuses with a low capacity rating can easily be replaced with fuses of a higher rating resulting in an unprotected, overloaded and unsafe circuit. The circuit protection panels have a useful life of up to and sometimes beyond 70 years.

Conductors - Conductors are the electrical wires that convey electricity to the units, light fixtures, receptacles and appliances.

Conductor Insulation and Conduit - Conductor insulation provides protection against the transfer of electricity. Conductor insulation can eventually become brittle and damaged from rodents or heat from many years of service. Conductor conduit is a pipe or tube used to enclose insulated electric wires to protect them from damage. Steel conductor conduit, although galvanized, will eventually rust if

used in damp conditions. The useful life of conductor insulation and conduit is indeterminate.

Preventative Maintenance Notes: We recommend the Association obtain and adhere to the manufacturer's recommended maintenance plan. We also recommend the Association maintain a maintenance contract with a qualified professional. The required preventative maintenance may vary in frequency and scope based on the unit's age, operational condition, or changes in technology. We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
  - Inspect system for signs of electrical overheating, deterioration, and/or panel corrosion
  - Clean and vacuum exterior and interior switchboards
- Five-Year Cycles:
  - Check power meters, lamps, indicators, and transformers for deficiencies
  - Inspect wiring, relays, power supply units, and timers
  - Verify surge protection is intact
- As-needed:
  - Test outlets and ground-fault circuit interrupters (GFCI's) for faulty components
  - Examine the insulation at switchgears for signs of deterioration or cracking
  - Ensure all conductors are clean and dry with no moisture build-up
  - Check and inspect for loose wire connections
  - Clean and clear dust and debris away from system components
  - Check for flickering or dimming light fixtures as these could indicate a short in the wiring, arcing, or an over-extension of the electrical system
  - Conduct thermal image scanning if system experiences numerous or consistent outages
  - Keep an accurate record of all repairs to the electrical system

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3. We recommend the Association budget to replace the main switchgear, distribution and circuit protection panels. Updates of this Reserve Study will consider possible changes in the scope and times of component replacements based on the conditions, including the need for replacement of the wires.

We recommend the Association conduct thermoscans of the distribution panels and circuit protection panels, and inspections of the transformers for any indications of arcing, burning or overheating on a regular basis, funded through the operating budget. Verification of the integrity of all connection points minimizes the potential for arcing and fires.

Life Safety System

Line Items: 3.555 and 3.560

Quantity: The life safety system at The Towers includes the following components:

- Audio/visual fixtures
- Control panel
- Emergency light fixtures
- Exit light fixtures
- Pull stations
- Wiring

History: Replaced in 2024.

Conditions: Reported satisfactory without operational deficiencies.



Emergency device



Control panel

Useful Life: Up to 25 years for the devices and up to 15 years for the control panel

Preventative Maintenance Notes: We recommend the Association obtain and adhere to the manufacturer's recommended maintenance plan. In accordance with *NFPA 72* (National Fire Alarm and Signaling Code) we also recommend the Association maintain a maintenance contract with a qualified professional. The required preventative maintenance may vary in frequency and scope based on the age of the components, operational condition, or changes in technology. We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Semi-annually:
  - Inspect and test all components and devices, including, but not limited to, control panels, annunciators, detectors, audio/visual fixtures, signal transmitters and magnetic door holders
  - Test backup batteries
- As-needed:
  - Ensure clear line of access to components such as pull stations
  - Ensure detectors are properly positioned and clean of debris

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3. Changes in technology or building codes may make a replacement desirable prior to the end of the functional life. Our estimate of future cost considers only that amount necessary to duplicate the same functionality. Local codes or ordinances at the actual time of replacement may require a betterment as compared to the existing system. A betterment could result in a higher, but at this time unknown, cost of replacement.

Pipes

Line Item: 3.605

Quantity: Based on the layout and configuration of the units, we have estimated the quantity of the interior building plumbing. Future updates of this Reserve Study will incorporate additional information if it becomes available.

History:

- Domestic Water, Supply and Return –Mostly original
- Sanitary Waste Disposal and Vent –Mostly original. The Association reports they have replaced the riser sections at units X11.

Condition:

- Domestic Water, Supply and Return – Reported satisfactory without operational deficiencies
- Sanitary Waste Disposal and Vent – Reported satisfactory without operational deficiencies

Component Detail Notes:

Domestic Water, Supply and Return - The useful life of domestic supply and return pipes is up to and sometimes beyond 70 years.

Sanitary Waste Disposal and Vent - The pipes typically deteriorate from the inside out as a result of sewer gases, condensation and rust.

Valves - The piping systems include various valves. Identification of a typical useful life and remaining useful life for individual valves is difficult. Associations typically replace valves on an as needed basis in our experience.

Pipes, Remaining - We anticipate a useful life of up to and sometimes beyond 100 years for the remaining pipes, which may include fire standpipes, gas supply lines, interior sprinkler pipes, among others. Therefore, we do not foresee the need to budget for replacement of these pipes within the 30-year scope of this study. Future updates of this study will revisit the need to include partial replacement of these pipes.

Preventative Maintenance Notes: The status of preventative maintenance was unavailable to us during our inspection. We recommend the Association obtain and adhere to the manufacturer's recommended maintenance plan. We also recommend the Association maintain a maintenance contract with a qualified professional. The required preventative maintenance may vary in frequency and scope based on the building's age and demands of the piping systems. We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Quarterly:
  - Inspect all visible piping for corrosion and leaks, including common areas or areas immediately surrounding pipes such as insulation, ceiling tiles or the floor for moisture, water accumulation, mold or mildew
- Annually:
  - Verify system pressure is sufficient (pressurized piping systems)
  - Check accessible valves for proper operation
  - Test backflow prevention devices
  - Inspect and obtain certification for pressure relief valves
  - Test drain line flow rates
  - Mechanically or chemically clean waste lines as needed

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3. Our cost for a single riser section assumes replacement of all pipes located within each wall opening, associated branch piping, fittings and minimal interior finishes. However, the cost does not include temporary housing for affected residents, pipes within the units or significant interior finishes. Our estimate provides funds to replace approximately fifty percent (50%) of the riser sections during the next 30 years.

An invasive analysis of the piping systems will provide various replacement options. Replacement of the systems as an aggregate event will likely require the use of special assessments or loans to fund the replacements.

Although it is likely that the times of replacement and extent of repair costs may vary from the budgetary allowance, The Towers could budget sufficient reserves for the beginning of these pipe replacements and could adjust its future reserves up or down to meet any changes to these budgetary estimates. Updates of this Reserve Study would incorporate changes to budgetary costs through a continued historical analysis of the rate of deterioration and actual pipe replacements to budget sufficient reserves.

We recommend the Association budget for replacement of the following items through the operating budget:

- Replacement of valves on an as-needed basis
- Minor pipe repairs and replacements
- Invasive investigation of the condition of the piping system prior to beginning more aggregate replacements

- Rodding of waste pipe systems

Structural Integrity Reserve Study Update

An ongoing review by the Board and an Update of this Reserve Study are necessary to ensure an equitable funding plan since a Reserve Study is a snapshot in time. Many variables change after the study is conducted that may result in significant overfunding or underfunding the reserve account. Variables that may affect the Reserve Funding Plan include, but are not limited to:

- Deferred or accelerated capital projects based on Board discretion
- Changes in the interest rates on reserve investments
- Changes in the *local* construction inflation rate
- Additions and deletions to the Reserve Component Inventory
- The presence or absence of maintenance programs
- Unusually mild or extreme weather conditions
- Technological advancements

Periodic updates incorporate these variable changes since the last Reserve Study or Update. We recommend the Board budget for an Update to this Reserve Study in two- to three-years. Budgeting for an Update demonstrates the Board's objective to continue fulfilling its fiduciary responsibility to maintain the commonly owned property and to fund reserves appropriately.

5. METHODOLOGY

Reserves for replacement are the amounts of money required for future expenditures to repair or replace Reserve Components that wear out before the entire facility or project wears out. Reserving funds for future repair or replacement of the Reserve Components is also one of the most reliable ways of protecting the value of the property's infrastructure and marketability.

The Towers can fund capital repairs and replacements in any combination of the following:

1. Increases in the operating budget during years when the shortages occur
2. Loans using borrowed capital for major replacement projects
3. Level annual reserve assessments annually adjusted upward for inflation to increase reserves to fund the expected major future expenditures
4. Special assessments

We do not advocate special assessments or loans unless near term circumstances dictate otherwise. Although loans provide a gradual method of funding a replacement, the costs are higher than if the Association were to accumulate reserves ahead of the actual replacement. Interest earnings on reserves also accumulate in this process of saving or reserving for future replacements, thereby defraying the amount of gradual reserve collections. We advocate the third method of *Level Monthly Reserve Assessments* with relatively minor annual adjustments. The method ensures that Owners pay their "fair share" of the weathering and aging of the commonly owned property each year. Level reserve assessments preserve the property and enhance the resale value of the homes.

This Reserve Study is in compliance with Florida Statute 718.112 and exceeds the National standards[1] set forth by the Association of Professional Reserve Analysts (APRA) fulfilling the requirements of a "Level I Full Reserve Study." These standards require a Reserve Component to have a "predictable remaining Useful Life." Estimating Remaining Useful Lives and Reserve Expenditures beyond 30 years is often indeterminate. Long-Lived Property Elements are necessarily excluded from this analysis. We considered the following factors in our analysis:

- The Cash Flow Method to compute, project and illustrate the 30-year Reserve Funding Plan
- Local[2] costs of material, equipment and labor
- Current and future costs of replacement for the Reserve Components
- Costs of demolition as part of the cost of replacement
- Local economic conditions and a historical perspective to arrive at our estimate of long-term future inflation for construction costs in Fort Myers, Florida at an annual inflation rate[3]. Isolated or regional markets of greater

[1] Identified in the APRA "Standards - Terms and Definitions" and the CAI "Terms and Definitions".
[2] See Credentials for additional information on our use of published sources of cost data.
[3] Derived from Marshall & Swift, historical costs and the Bureau of Labor Statistics.

construction (development) activity may experience slightly greater rates of inflation for both construction materials and labor.

- The past and current maintenance practices of The Towers and their effects on remaining useful lives
- Financial information provided by the Association pertaining to the cash status of the reserve fund and budgeted reserve contribution
- The anticipated effects of appreciation of the reserves over time in accord with a return or yield on investment of your cash equivalent assets. (We did not consider the costs, if any, of Federal and State Taxes on income derived from interest and/or dividend income).
- The Funding Plan excludes necessary operating budget expenditures. It is our understanding that future operating budgets will provide for the ongoing normal maintenance of Reserve Components.

Updates to this Reserve Study will continue to monitor historical facts and trends concerning the external market conditions.

Page 5.2 - Methodology

6. CREDENTIALS

HISTORY AND DEPTH OF SERVICE

Founded in 1991, Reserve Advisors is the leading provider of reserve studies, insurance appraisals, developer turnover transition studies, expert witness services, and other engineering consulting services. Clients include community associations, resort properties, hotels, clubs, non-profit organizations, apartment building owners, religious and educational institutions, and office/commercial building owners in 48 states, Canada and throughout the world.

The **architectural engineering consulting firm** was formed to take a leadership role in helping fiduciaries, boards, and property managers manage their property like a business with a long-range master plan known as a Reserve Study.

Reserve Advisors employs the **largest staff of Reserve Specialists** with bachelor's degrees in engineering dedicated to Reserve Study services. Our founders are also founders of Community Associations Institute's (CAI) Reserve Committee that developed national standards for reserve study providers. One of our founders is a Past President of the Association of Professional Reserve Analysts (APRA). Our vast experience with a variety of building types and ages, on-site examination and historical analyses are keys to determining accurate remaining useful life estimates of building components.

No Conflict of Interest - As consulting specialists, our **independent opinion** eliminates any real or perceived conflict of interest because we do not conduct or manage capital projects.

TOTAL STAFF INVOLVEMENT

Several staff members participate in each assignment. The responsible advisor involves the staff through a Team Review, exclusive to Reserve Advisors, and by utilizing the experience of other staff members, each of whom has served hundreds of clients. We conduct Team Reviews, an internal quality assurance review of each assignment, including: the inspection; building component costing; lifing; and technical report phases of the assignment. Due to our extensive experience with building components, we do not have a need to utilize subcontractors.

OUR GOAL

To help our clients fulfill their fiduciary responsibilities to maintain property in good condition.

VAST EXPERIENCE WITH A VARIETY OF BUILDINGS

Reserve Advisors has conducted reserve studies for a multitude of different communities and building types. We've analyzed thousands of buildings, from as small as a 3,500-square foot day care center to a 2,600,000-square foot 98-story highrise. We also routinely inspect buildings with various types of mechanical systems such as simple electric heat, to complex systems with air handlers, chillers, boilers, elevators, and life safety and security systems.

We're familiar with all types of building exteriors as well. Our well-versed staff regularly identifies optimal repair and replacement solutions for such building exterior surfaces such as adobe, brick, stone, concrete, stucco, EIFS, wood products, stained glass and aluminum siding, and window wall systems.

OLD TO NEW

Reserve Advisors' experience includes ornate and vintage buildings as well as modern structures. Our specialists are no strangers to older buildings. We're accustomed to addressing the unique challenges posed by buildings that date to the 1800's. We recognize and consider the methods of construction employed into our analysis. We recommend appropriate replacement programs that apply cost effective technologies while maintaining a building's character and appeal.

TYLER D. THOMPSON, RS
Responsible Advisor

CURRENT CLIENT SERVICES



Tyler Thompson, a Mechanical Engineer, is an Advisor for Reserve Advisors. Mr. Thompson is responsible for the inspection and analysis of the condition of clients' properties, and recommending engineering solutions to prolong the lives of the components. He also forecasts capital expenditures for the repair and/or replacement of the property components and prepares technical reports on assignments. He is responsible for conducting Life Cycle Cost Analyses and Capital Replacement Forecast services and the preparation of Reserve Study Reports for condominiums, townhomes and homeowner associations.

The following is a partial list of clients served by Tyler Thompson demonstrating his breadth of experiential knowledge of community associations in construction and related buildings systems.

Windsor at Bay Colony Condominium Association – This high-rise located in Naples, Florida is a 21-story building made up of 31 units. This condominium association is responsible for complex mechanical systems including two cooling towers, and boiler systems. The condominium also has a luxurious plaza deck and pool area that sits atop a two-story garage.

Mandalay Beach Club Owner's Association, Inc. – Located on Clearwater Beach, this high-rise built in 2002 is a 15-story and 156-unit condominium. The condominium consists of an elevated pool and clubhouse area between the two-towers overlooking the Gulf of Mexico. The building sits atop a two-story garage, and the condominium is responsible for mechanical systems such as a generator, domestic water and fire pumps, and traction elevators.

Landings South Condominium Association, Inc. – Located on the inter-coastal of North Palm Beach, Florida, this five-story and 35-unit midrise contains concrete exteriors and a built-up flat roof. The Association, built in 1969, also maintains a pool and dock.

The Gates at Quail Hollow Homeowners' Association, Ltd. – Located in Charlotte, North Carolina, this townhome community has 38 buildings comprised of 174 units. The community has a clubhouse and pool with full amenities. The exteriors of the townhomes are built with wood siding and asphalt shingle roofs.

Spinnaker Bay at the Waterways Condominium Association, Inc. – This midrise, built in 1986, is a two-building, four-story condo with 48-units located in Fort Lauderdale, Florida. The buildings contain unique open breezeways surrounding a spacious atrium in the center. The property also includes a full clubhouse and amenity area.

Schooner Cove Condominium Owners Association, Inc. – A 249-unit, 83-building townhome association in Tampa, Florida that includes multiple funding plans. The community has a clubhouse with full amenities including a pool, spa, and exercise room.

Windsor Oaks Condominiums, Inc. – A 156-unit, 39-building townhome association located in Charlotte, North Carolina. The townhomes in this community consist of a masonry façade with asphalt shingle roofs. The community is also equipped with a clubhouse and pool. Due to the complexity of the terrain, the community is responsible for many retaining walls providing support for many of the buildings.

PRIOR RELEVANT EXPERIENCE

Before joining Reserve Advisors, LLC, Mr. Thompson was a Product Engineer for a specialty valve manufacturer. He was responsible for processing sales orders through the engineering department by creating bill of materials. This would include designing and drafting various parts and assemblies for the shop and creating processes to streamline production.

EDUCATION

University of Illinois at Chicago (UIC) - B.S. Mechanical Engineering

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NANCY S. DANIEL, P.E., RS
Regional Engineering Manager and Quality Assurance Engineer



CURRENT CLIENT SERVICES

Nancy S. Daniel, a Mechanical Engineer, is an Advisor for *Reserve Advisors.* Ms. Daniel is responsible for the inspection and analysis of the condition of clients' properties, and for recommending engineering solutions to prolong the lives of the components. She forecasts capital expenditures for the repair and/or replacement of the property components and prepares technical reports on assignments. She is also responsible for conducting Life Cycle Cost Analyses and Capital Replacement Forecast services and the preparation of Reserve Study Reports for apartments, condominiums, townhomes and homeowner associations.

The following is a partial list of clients served by Nancy Daniel demonstrating her breadth of experiential knowledge of community associations in construction and related buildings systems.

Queen's Harbour Yacht and Country Club Owners Association, Inc. – An exclusive Master planned community for the common elements shared by 1,000 single-family homes. Located in Jacksonville, Florida, the Queen's Harbour Yacht and Country Club Owners Association contains a marina, a lock and dam, sea walls, as well as community center, fitness center and maintenance facility.

Riviera Dunes Marina – A premier marina with 219 wet slips with slip sizes up to 100 feet located near Bradenton, Florida. The community contains floating docks, utility and pump out services, marina fuel station, floating pools, a dock master office, and restaurant.

PGA Village Property Owners' Association – A 3,000-acre Master planned community located in Port St. Lucie, Florida. The exclusive community consists of 2,500 single-family homes, townhomes and condominiums. The PGA Village contains a clubhouse and pool area, approximately 33 miles of paved streets, irrigation distribution systems, and 46 lakes.

YC Coconut Grove Hotel and Condominium - A 24-story high-rise condominium community with 211 units, located in Miami, Florida. This all-inclusive condominium includes a commercial hotel, restaurants, fitness center, pool, parking garage, and building services equipment.

Jade Signature Condominium – A 57-story high-rise condominium community with 193 units, located in Sunny Isles Beach, Florida. This exclusive condominium contains a spa and wellness center, restaurants, pools and spas, parking garage, and building services equipment.

Vero Beach Museum of Art – A nonprofit art museum for the appreciation and teaching of the arts and humanities, located in Vero Beach, Florida. The museum contains art galleries, sculpture gardens, performance halls, art studios, children's art zone, and building services equipment.

PRIOR RELEVANT EXPERIENCE

Before joining *Reserve Advisors*, Ms. Daniel was a licensed Community Association Manager for Condominium Associates in Tampa, Florida. Ms. Daniel also was employed as a Process Engineer for Anheuser Busch and Lockwood Greene Engineering. She was responsible for process engineering design, construction and process start-up for beverage manufacturing facilities across the United States. She has also served as a Board Member and Treasurer for her condominium association.

EDUCATION

University of Illinois – B.S. Mechanical Engineering
North Carolina State University – M.A. Humanities and Social Sciences

PROFESSIONAL AFFILIATIONS

Professional Engineer (P.E.) – State of Texas
Reserve Specialist (RS) - Community Associations Institute
Licensed Community Association Manager (LCAM) – State of Florida

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ALAN M. EBERT, P.E., PRA, RS
Director of Quality Assurance

CURRENT CLIENT SERVICES



Alan M. Ebert, a Professional Engineer, is the Director of Quality Assurance for Reserve Advisors. Mr. Ebert is responsible for the management, review and quality assurance of reserve studies. In this role, he assumes the responsibility of stringent report review analysis to assure report accuracy and the best solution for Reserve Advisors' clients.

Mr. Ebert has been involved with thousands of Reserve Study assignments. The following is a partial list of clients served by Alan Ebert demonstrating his breadth of experiential knowledge of community associations in construction and related buildings systems.

Brownsville Winter Haven Located in Brownsville, Texas, this unique homeowners association contains 525 units. The Association maintains three pools and pool houses, a community and management office, landscape and maintenance equipment, and nine irrigation canals with associated infrastructure.

Rosemont Condominiums This unique condominium is located in Alexandria, Virginia and dates to the 1940's. The two mid-rise buildings utilize decorative stone and brick masonry. The development features common interior spaces, multi-level wood balconies and common asphalt parking areas.

Stillwater Homeowners Association Located in Naperville, Illinois, Stillwater Homeowners Association maintains four tennis courts, an Olympic sized pool and an upscale ballroom with commercial-grade kitchen. The community also maintains three storm water retention ponds and a detention basin.

Birchfield Community Services Association This extensive Association comprises seven separate parcels which include 505 townhome and single family homes. This Community Services Association is located in Mt. Laurel, New Jersey. Three lakes, a pool, a clubhouse and management office, wood carports, aluminum siding, and asphalt shingle roofs are a few of the elements maintained by the Association.

Oakridge Manor Condominium Association Located in Londonderry, New Hampshire, this Association includes 104 units at 13 buildings. In addition to extensive roads and parking areas, the Association maintains a large septic system and significant concrete retaining walls.

Memorial Lofts Homeowners Association This upscale high rise is located in Houston, Texas. The 20 luxury units include large balconies and decorative interior hallways. The 10-story building utilizes a painted stucco facade and TPO roof, while an on-grade garage serves residents and guests.

PRIOR RELEVANT EXPERIENCE

Mr. Ebert earned his Bachelor of Science degree in Geological Engineering from the University of Wisconsin-Madison. His relevant course work includes foundations, retaining walls, and slope stability. Before joining Reserve Advisors, Mr. Ebert was an oilfield engineer and tested and evaluated hundreds of oil and gas wells throughout North America.

EDUCATION

University of Wisconsin-Madison - B.S. Geological Engineering

PROFESSIONAL AFFILIATIONS/DESIGNATIONS

Professional Engineering License – Wisconsin, North Carolina, Illinois, Colorado
Reserve Specialist (RS) **-** Community Associations Institute
Professional Reserve Analyst (PRA) **-** Association of Professional Reserve Analysts

RESOURCES

Reserve Advisors utilizes numerous resources of national and local data to conduct its Professional Services. A concise list of several of these resources follows:

Association of Construction Inspectors, (ACI) the largest professional organization for those involved in construction inspection and construction project management. ACI is also the leading association providing standards, guidelines, regulations, education, training, and professional recognition in a field that has quickly become important procedure for both residential and commercial construction, found on the web at www.iami.org.

American Society of Heating, Refrigerating and Air-Conditioning Engineers, Inc., (ASHRAE) the American Society of Heating, Refrigerating and Air-Conditioning Engineers, Inc., devoted to the arts and sciences of heating, ventilation, air conditioning and refrigeration; recognized as the foremost, authoritative, timely and responsive source of technical and educational information, standards and guidelines, found on the web at www.ashrae.org. Reserve Advisors actively participates in its local chapter and holds individual memberships.

Community Associations Institute, (CAI) America's leading advocate for responsible communities noted as the only national organization dedicated to fostering vibrant, responsive, competent community associations. Their mission is to assist community associations in promoting harmony, community, and responsible leadership.

Marshall & Swift / Boeckh, (MS/B) the worldwide provider of building cost data, co-sourcing solutions, and estimating technology for the property and casualty insurance industry found on the web at www.marshallswift.com.

R.S. Means CostWorks, North America's leading supplier of construction cost information. As a member of the Construction Market Data Group, Means provides accurate and up-to-date cost information that helps owners, developers, architects, engineers, contractors and others to carefully and precisely project and control the cost of both new building construction and renovation projects found on the web at www.rsmeans.com.

Reserve Advisors' library of numerous periodicals relating to reserve studies, condition analyses, chapter community associations, and historical costs from thousands of capital repair and replacement projects, and product literature from manufacturers of building products and building systems.

7. DEFINITIONS

Definitions are derived from the standards set forth by the Community Associations Institute (CAI) representing America's 305,000 condominium and homeowners associations and cooperatives, and the Association of Professional Reserve Analysts, setting the standards of care for reserve study practitioners.

Cash Flow Method - A method of calculating Reserve Contributions where contributions to the reserve fund are designed to offset the variable annual expenditures from the reserve fund. Different Reserve Funding Plans are tested against the anticipated schedule of reserve expenses until the desired funding goal is achieved.

Component Method - A method of developing a Reserve Funding Plan with the total contribution is based on the sum of the contributions for individual components.

Current Cost of Replacement - That amount required today derived from the quantity of a *Reserve Component* and its unit cost to replace or repair a Reserve Component using the most current technology and construction materials, duplicating the productive utility of the existing property at current *local* market prices for *materials*, *labor* and manufactured equipment, contractors' overhead, profit and fees, but without provisions for building permits, overtime, bonuses for labor or premiums for material and equipment. We include removal and disposal costs where applicable.

Fully Funded Balance - The Reserve balance that is in direct proportion to the fraction of life "used up" of the current Repair or Replacement cost similar to Total Accrued Depreciation.

Funding Goal (Threshold) - The stated purpose of this Reserve Study is to determine the adequate, not excessive, minimal threshold reserve balances.

Future Cost of Replacement - *Reserve Expenditure* derived from the inflated current cost of replacement or current cost of replacement as defined above, with consideration given to the effects of inflation on local market rates for materials, labor and equipment.

Long-Lived Property Component - Property component of The Towers responsibility not likely to require capital repair or replacement during the next 30 years with an unpredictable remaining Useful Life beyond the next 30 years.

Percent Funded - The ratio, at a particular point of time (typically the beginning of the Fiscal Year), of the actual (or projected) Reserve Balance to the Fully Funded Balance, expressed as a percentage.

Remaining Useful Life - The estimated remaining functional or useful time in years of a *Reserve Component* based on its age, condition and maintenance.

Reserve Component - Property elements with: 1) The Towers responsibility; 2) limited Useful Life expectancies; 3) predictable Remaining Useful Life expectancies; and 4) a replacement cost above a minimum threshold.

Reserve Component Inventory - Line Items in ***Reserve Expenditures*** that identify a *Reserve Component*.

Reserve Contribution - An amount of money set aside or *Reserve Assessment* contributed to a *Reserve Fund* for future *Reserve Expenditures* to repair or replace *Reserve Components*.

Reserve Expenditure - Future Cost of Replacement of a Reserve Component.

Reserve Fund Status - The accumulated amount of reserves in dollars at a given point in time, i.e., at year end.

Reserve Funding Plan - The portion of the Reserve Study identifying the *Cash Flow Analysis* and containing the recommended Reserve Contributions and projected annual expenditures, interest earned and reserve balances.

Reserve Study - A budget planning tool that identifies the current status of the reserve fund and a stable and equitable Funding Plan to offset the anticipated future major common area expenditures.

Useful Life - The anticipated total time in years that a *Reserve Component* is expected to serve its intended function in its present application or installation.

Structural Integrity Reserve Study - A budget planning tool that separates items depicted in Florida Statute 718.112(2)(g), identifies the current status of the reserve fund and a stable and equitable Funding Plan to offset the anticipated future major common area expenditures

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8. PROFESSIONAL SERVICE CONDITIONS

Our Services - Reserve Advisors, LLC ("RA") performs its services as an independent contractor in accordance with our professional practice standards and its compensation is not contingent upon our conclusions. The purpose of our structural integrity reserve study ("SIRS") is to provide a budget planning tool that identifies the current status of the reserve fund, and an opinion recommending an annual funding plan, to create reserves for anticipated future replacement expenditures of the subject property. The purpose of our energy benchmarking services is to track, collect and summarize the subject property's energy consumption over time for your use in comparison with other buildings of similar size and establishing a performance baseline for your planning of long-term energy efficiency goals.

Our inspection and analysis of the subject property is limited to visual observations, is noninvasive and is not meant to nor does it include investigation into statutory, regulatory or code compliance. RA inspects sloped roofs from the ground and inspects flat roofs where safe access (stairs or ladder permanently attached to the structure) is available. Our energy benchmarking services with respect to the subject property is limited to collecting energy and utility data and summarizing such data in the form of an Energy Star Portfolio Manager Report or any other similar report, and hereby expressly excludes any recommendations with respect to the results of such energy benchmarking services or the accuracy of the energy information obtained from utility companies and other third-party sources with respect to the subject property. SIRS and any energy benchmarking report (i.e., any Energy Star Portfolio Manager Report) (including any subsequent revisions thereto pursuant to the terms hereof, collectively, the "Report") are based upon a "snapshot in time" at the moment of inspection. RA may note visible physical defects in the Report. Other than the visual inspection conducted in connection with the SIRS (which visual inspection shall be conducted by a licensed architect or engineer (in RA's sole discretion)) (the "SIRS Visual Inspection"), the study will be performed by employees generally familiar with real estate and building construction. Except to the extent readily apparent to RA during the SIRS Visual Inspection, RA cannot and shall not opine on the structural integrity of or other physical defects in the property under any circumstances. Without limitation to the foregoing, RA cannot and shall not opine on, nor is RA responsible for, the property's conformity to specific governmental code requirements for fire, building, earthquake, occupancy or otherwise.

RA is not responsible for conditions that have changed between the time of inspection and the issuance of the Report. RA does not provide invasive testing on any mechanical systems that provide energy to the property, nor can RA opine on any system components that are not easily accessible during the inspection. RA does not investigate, nor assume any responsibility for any existence or impact of any hazardous materials, such as asbestos, urea-formaldehyde foam insulation, other chemicals, toxic wastes, environmental mold or other potentially hazardous materials or structural defects that are latent or hidden defects which may or may not be present on or within the property. RA does not make any soil analysis or geological study as part of its services, nor does RA investigate vapor, water, oil, gas, coal, or other subsurface mineral and use rights or such hidden conditions, and RA assumes no responsibility for any such conditions. The Report contains opinions of estimated replacement costs or deferred maintenance expenses and remaining useful lives, which are neither a guarantee of the actual costs or expenses of replacement or deferred maintenance nor a guarantee of remaining useful lives of any property element.

RA assumes, without independent verification, the accuracy of all data provided to it. Except to the extent resulting from RA's willful misconduct in connection with the performance of its obligations under this agreement, you agree to indemnify, defend, and hold RA and its affiliates, officers, managers, employees, agents, successors and assigns (each, an "RA Party") harmless from and against (and promptly reimburse each RA Party for) any and all losses, claims, actions, demands, judgments, orders, damages, expenses or liabilities, including, without limitation, reasonable attorneys' fees, asserted against or to which any RA Party may become subject in connection with this engagement, including, without limitation, as a result of any false, misleading or incomplete information which RA relied upon that was supplied by you or others under your direction, or which may result from any improper use or reliance on the Report by you or third parties under your control or direction or to whom you provided the Report. NOTWITHSTANDING ANY OTHER PROVISION HEREIN TO THE CONTRARY, THE AGGREGATE LIABILITY (IF ANY) OF RA WITH RESPECT TO THIS AGREEMENT AND RA'S OBLIGATIONS HEREUNDER IS LIMITED TO THE AMOUNT OF THE FEES ACTUALLY RECEIVED BY RA FROM YOU FOR THE SERVICES AND REPORT PERFORMED BY RA UNDER THIS AGREEMENT, WHETHER ARISING IN CONTRACT, TORT (INCLUDING NEGLIGENCE), STRICT LIABILITY OR OTHERWISE. YOUR REMEDIES SET FORTH HEREIN ARE EXCLUSIVE AND ARE YOUR SOLE REMEDIES FOR ANY FAILURE OF RA TO COMPLY WITH ITS OBLIGATIONS HEREUNDER OR OTHERWISE. RA SHALL NOT BE LIABLE FOR ANY SPECIAL, INDIRECT, INCIDENTAL, CONSEQUENTIAL, PUNITIVE OR EXEMPLARY DAMAGES OF ANY KIND, INCLUDING, BUT NOT LIMITED TO, ANY LOST PROFITS AND LOST SAVINGS, LOSS OF USE OR INTERRUPTION OF BUSINESS, HOWEVER CAUSED, WHETHER ARISING IN CONTRACT, TORT (INCLUDING NEGLIGENCE), BREACH OF WARRANTY, STRICT LIABILITY OR OTHERWISE, EVEN IF RA HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. IN NO EVENT WILL RA BE LIABLE FOR THE COST OF PROCUREMENT OF SUBSTITUTE GOODS OR SERVICES. RA DISCLAIMS ALL REPRESENTATIONS AND WARRANTIES WHATSOEVER, EXPRESS OR IMPLIED OR OF ANY NATURE, WITH REGARD TO THE SERVICES AND THE REPORT, INCLUDING, WITHOUT LIMITATION, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE.

Report - RA will complete the services in accordance with the Proposal. The Report represents a valid opinion of RA's findings and recommendations with respect to the reserve study and is deemed complete. RA will consider any additional information made available to RA within 6 months of issuing the Report and issue a revised Report based on such additional information if a timely request for a revised Report is made by you. RA retains the right to withhold

Page 8.1 – Professional Service Conditions

a revised Report if payment for services was not tendered in a timely manner. All information received by RA and all files, work papers or documents developed by RA during the course of the engagement shall remain the property of RA and may be used for whatever purpose it sees fit. RA reserves the right to, and you acknowledge and agree that RA may, use any data provided by you in connection with the services, or gathered as a result of providing such services, including in connection with creating and issuing any Report, in a de-identified and aggregated form for RA's business purposes.

Your Obligations - You agree to provide us access to the subject property for an inspection. You agree to provide RA all available, historical and budgetary information, the governing documents, and other information that we request and deem necessary to complete the Report. Additionally, you agree to provide historical replacement schedules, utility bills and historical energy usage files that RA requests and deems necessary to complete the energy benchmarking services, and you agree to provide any utility release(s) reasonably requested by RA permitting RA to obtain any such data and/or information from any utility representative or other third party. You agree to pay actual attorneys' fees and any other costs incurred to collect on any unpaid balance for RA's services.

Use of Our Report and Your Name - Use of the Report is limited to only the purpose stated herein. You acknowledge that RA is the exclusive owner of all intellectual property rights in and relating to the Report. You hereby acknowledge that any use or reliance by you on the Report for any unauthorized purpose is at your own risk and that you will be liable for the consequences of any unauthorized use or distribution of the Report. Use or possession of the Report by any unauthorized third party is prohibited. The Report in whole or in part ***is not and cannot be*** *used as a design specification for design engineering purposes or as an appraisal*. You may show the Report in its entirety to the following third parties: members of your organization (including your directors, officers, tenants and prospective purchasers), your accountants, attorneys, financial institutions and property managers who need to review the information contained herein, and any other third party who has a right to inspect the Report under applicable law including, but not limited, to any government entity or agency, or any utility companies. Without the written consent of RA, you shall not disclose the Report to any other third party. By engaging our services, you agree that the Report contains intellectual property developed (and owned solely) by RA and agree that you will not reproduce or distribute the Report ***to any party that conducts reserve studies without the written consent of RA***.

RA will include (and you hereby agree that RA may include) your name in our client lists. RA reserves the right to use (and you hereby agree that RA may use) property information to obtain estimates of replacement costs, useful life of property elements or otherwise as RA, in its sole discretion, deems appropriate.

Payment Terms, Due Dates and Interest Charges - If reserve study and energy benchmarking services are performed by RA, then the retainer payment is due upon execution of this agreement and prior to the inspection by RA, and any balance is due net 30 days from the Report shipment date. If only energy benchmarking services are performed by RA, then the retainer payment is due upon execution of this agreement and any balance is due net 30 days from the Report shipment date. In any case, any balance remaining 30 days after delivery of the Report shall accrue an interest charge of 1.5% per month. Unless this agreement is earlier terminated by RA in the event you breach or otherwise fail to comply with your obligations under this agreement, RA's obligations under this agreement shall commence on the date you execute and deliver this agreement and terminate on the date that is 6 months from the date of delivery of the Report by RA. Notwithstanding anything herein to the contrary, each provision that by its context and nature should survive the expiration or early termination of this agreement shall so survive, including, without limitation, any provisions with respect to payment, intellectual property rights, limitations of liability and governing law. We reserve the right to limit or decline refunds in our sole discretion. Refunds vary based on the applicable facts and circumstances.

Miscellaneous – Neither party shall be liable for any failures or delays in performance due to fire, flood, strike or other labor difficulty, act of God, act of any governmental authority, riot, embargo, fuel or energy shortage, pandemic, wrecks or delays in transportation, or due to any other cause beyond such party's reasonable control; provided, however, that you shall not be relieved from your obligations to make any payment(s) to RA as and when due hereunder. In the event of a delay in performance due to any such cause, the time for completion or date of delivery will be extended by a period of time reasonably necessary to overcome the effect of such delay. You may not assign or otherwise transfer this agreement, in whole or in part, without the prior written consent of RA. RA may freely assign or otherwise transfer this agreement, in whole or in part, without your prior consent. This agreement shall be governed by the laws of the State of Wisconsin without regard to any principles of conflicts of law that would apply the laws of another jurisdiction. Any dispute with respect to this agreement shall be exclusively venued in Milwaukee County Circuit Court or in the United States District Court for the Eastern District of Wisconsin. Each party hereto agrees and hereby waives the right to a trial by jury in any action, proceeding or claim brought by or on behalf of the parties hereto with respect to any matter related to this agreement.

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Structural Integrity

RESERVE EXPENDITURES

The Towers
Condominium Association, Inc.
Fort Myers, Florida

Line Item	Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory	Estimated 1st Year of Event	Life Analysis, Years Useful	Life Analysis, Years Remaining	Costs, $ Unit (2025)	Costs, $ Per Phase (2025)	Costs, $ Total (2025)
				Exterior Building Elements						
1.060	6,200	6,200	Square Feet	Balconies, Concrete, Repairs and Waterproof Coating Applications (Incl. Tile Removal)	2031	20 to 25	6	14.00	86,800	86,800
1.061	12,800	12,800	Square Feet	Breezeways, Concrete, Repairs and Waterproof Coating Applications	2038	10 to 15	13	6.00	76,800	76,800
1.105	2,040	2,040	Linear Feet	Balconies, Railings, Aluminum	2031	to 50	6	100.00	204,000	204,000
1.180	22	7	Each	Doors, Common, Replacement, Phased	2039	to 30	14 to 34	1,500.00	10,995	33,000
1.240	1,300	1,300	Linear Feet	Downspouts, Aluminum, Replacement	2044	15 to 20	19	18.00	23,400	23,400
1.500	28,080	28,080	Square Feet	Roofs, Modified Bitumen	2030	15 to 20	5	30.00	842,400	842,400
1.605	1	1	Allowance	Structural Members, Milestone Inspections	2035	to 10	10	7,000.00	7,000	7,000
1.880	89,000	89,000	Square Feet	Walls, Stucco, Paint Finishes and Capital Repairs	2031	5 to 7	6	2.00	178,000	178,000
				Building Services Elements						
3.300	3	1	Allowance	Electrical System, Main Panels, Partial	2046	to 70+	21 to 31	53,000.00	53,000	159,000
3.555	1	1	Each	Life Safety System, Control Panel	2039	to 15	14	5,000.00	5,000	5,000
3.560	5	1	Allowance	Life Safety System, Emergency Devices, Phased	2029	to 25	4 to 24	6,000.00	6,000	30,000
3.605	103	10	Units	Pipes, Riser Sections, Domestic Water, Waste, and Vent, Partial	2034	to 80+	9 to 81	5,000.00	51,500	515,000
		1	Allowance	**Structural Integrity Reserve Study Update with Site Visit**	2027	to 2	2	3,000	3,000	3,000

Anticipated Expenditures, By Year ($5,768,276 over 30 years)

Years 2

Explanatory Notes:

1) **3.3% is the estimated Inflation Rate for estimating Future Replacement Costs.**
2) **FY2025 is Fiscal Year beginning January 1, 2025 and ending December 31, 2025.**

Percentage of Future Expenditures	RUL = 0 FY2025	1 2026	2 2027	3 2028	4 2029	5 2030	6 2031	7 2032	8 2033	9 2034	10 2035	11 2036	12 2037	13 2038	14 2039
1.8%							105,468								
5.2%														117,129	
4.3%							247,875								
0.7%															17,322
0.8%															
50.1%						990,878									
0.7%											9,685				
21.8%							216,283							271,471	
4.0%															
0.4%															7,877
1.1%					6,832					8,036					9,453
9.1%										68,978					
0.1%			3,201												
	0	0	3,201	0	6,832	990,878	569,626	0	0	77,014	9,685	0	0	388,601	34,652

2025 to 2040

Years 2041 to 2055

15 2040	16 2041	17 2042	18 2043	19 2044	20 2045	21 2046	22 2047	23 2048	24 2049	25 2050	26 2051	27 2052	28 2053	29 2054	30 2055
												184,531			
									23,966						
				43,363											
										1,896,821					
					13,400										18,540
					340,743							427,690			
						104,805					123,278				
														12,820	
				11,119					13,079					15,384	
		89,436						108,671				123,742			136,401
0	0	89,436	0	54,482	354,143	104,805	0	108,671	37,045	1,896,821	123,278	735,962	0	28,203	154,941

RESERVE FUNDING PLAN

Structural Integrity

CASH FLOW ANALYSIS

The Towers

Condominium Association, Inc.

Fort Myers, Florida

Individual Reserve Budgets & Cash Flows for the Next 30 Years

		FY2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040
Reserves at Beginning of Year	*(Note 1)*	61,377	121,941	349,825	588,016	843,585	1,107,036	388,479	85,871	207,681	336,733	395,269	527,881	678,247	837,132	611,122	742,501
Total Recommended Reserve Contributions	*(Note 2)*	**58,323**	**221,600**	**228,900**	**236,500**	**244,300**	**252,400**	**260,700**	**117,900**	**121,800**	**125,800**	**130,000**	**134,300**	**138,700**	**143,300**	**148,000**	**152,900**
Estimated Interest Earned, During Year	*(Note 3)*	2,241	6,284	12,492	19,069	25,983	19,921	6,318	3,910	7,252	9,750	12,297	16,066	20,185	19,291	18,031	22,112
Anticipated Expenditures, By Year		0	0	(3,201)	0	(6,832)	(990,878)	(569,626)	0	0	(77,014)	(9,685)	0	0	(388,601)	(34,652)	0
Anticipated Reserves at Year End		$121,941	$349,825	$588,016	$843,585	$1,107,036	$388,479	$85,871 *(NOTE 5)*	$207,681	$336,733	$395,269	$527,881	$678,247	$837,132	$611,122	$742,501	$917,513

(continued)

Individual Reserve Budgets & Cash Flows for the Next 30 Years, Continued

	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055
Reserves at Beginning of Year	917,513	1,102,318	1,206,739	1,410,096	1,569,401	1,435,079	1,555,813	1,792,209	1,931,234	2,153,194	503,156	613,148	112,450	351,632	576,492
Total Recommended Reserve Contributions	**157,900**	**163,100**	**168,500**	**174,100**	**179,800**	**185,700**	**191,800**	**198,100**	**204,600**	**211,400**	**218,400**	**225,600**	**233,000**	**240,700**	**248,600**
Estimated Interest Earned, During Year	26,905	30,757	34,857	39,687	40,020	39,839	44,596	49,597	54,405	35,383	14,869	9,665	6,182	12,363	16,830
Anticipated Expenditures, By Year	0	(89,436)	0	(54,482)	(354,143)	(104,805)	0	(108,671)	(37,045)	(1,896,821)	(123,278)	(735,962)	0	(28,203)	(154,941)
Anticipated Reserves at Year End	$1,102,318	$1,206,739	$1,410,096	$1,569,401	$1,435,079	$1,555,813	$1,792,209	$1,931,234	$2,153,194	$503,156	$613,148	$112,450 *(NOTE 5)*	$351,632	$576,492	$686,981 *(NOTE 4)*

Explanatory Notes:

1) Year 2025 starting reserves are as of January 31, 2025; FY2025 starts January 1, 2025 and ends December 31, 2025.
2) Reserve Contributions for 2025 are the remaining budgeted 11 months; 2026 is the first year of recommended contributions.
3) **2.7%** is the estimated annual rate of return on invested reserves; 2025 is a partial year of interest earned.
4) Accumulated year 2055 ending reserves consider the age, size, overall condition and complexity of the property.
5) Threshold Funding Years (reserve balance at critical point).

DBPR On-Line Services

If you need to mail additional information to DBPR please include this coversheet.

License Type: **Managing Entity**

Application Type: **Building and Assessment Information**

File Number: **60708**

Application Number: **107069**

License Number: **MA00005012**

Application Date: **10/02/2025 (mm/dd/yyyy)**

Organization Name: **TOWERS CONDO ASSN THE**

Mail To:
Department of Business and Professional Regulation
Central Intake Unit
2601 Blair Stone Road
Tallahassee, FL 32399-0783

If you have any questions please call our Customer Contact Center at 850-487-1395.



State of Florida
Department of Business and Professional Regulation
2601 Blair Stone Road
Tallahassee, FL 32399

Application Summary

Thank you for submitting your application.

Profession

License Type:	**Managing Entity**
Application Number:	**107069**
Application Type:	**Building and Assessment Information**
Application Date:	**10/02/2025 (mm/dd/yyyy)**
License Number:	**MA00005012**
File Number:	**60708**

Organization Detail

Organization Name:	**TOWERS CONDO ASSN THE**

Report Information

Is the association a condominium or cooperative?	**Condominium**
Number of buildings on the condominium/cooperative property?	**5**
How are ownership shares of common elements determined?	**Equal Fractional**

Building Information

Street Number:	**2366**
Street Name:	**East Mall Dr.**
City:	**Fort Myers**
County:	**Lee**
State:	**Florida**
Zip:	**33901**
Total number of habitable stories:	**5**
Total number of unhabitable stories:	**0**
Total number of residential units:	**103**
Year certificate of occupancy was issued for this building:	**1982**

Construction Information

Any construction commenced within the common elements within the calendar year?	**No**

Assessment Information

Total annual amount collected in the current year (excluding reserves):	**$582,279.00**

Total annual amount of reserves collected:	**$58,000.00**
Total number of special assessments issued:	**0**
Total annual amount of special assessments issued:	**$0.00**
Total annual amount proposed to be collected for the following year (excluding reserves):	**$582,279.00**
Total annual amount of proposed reserves to be collected:	**$58,000.00**
Total number of anticipated special assessments:	**0**
Total annual amount of anticipated special assessments:	**$0.00**

Financial Institution(s) 1

Name of the financial institution:	**Western Alliance**

Financial Institution(s) 2

Name of the financial institution:	**Truist**

Submitter Information

Name:	**Jessica Marchand**
E-Mail:	**jessica.marchand@alliantproperty.com**
Business Phone Number:	**2399105628**

By submission of this application you affirmed the following:
I certify that I am empowered to execute this application as required by Section 559.79, Florida Statutes. I understand that my signature on this written declaration has the same legal effect as an oath or affirmation. Under penalties of perjury, I declare that I have read the foregoing application and the facts stated in it are true. I understand that falsification of any material information on this application may result in criminal penalty or administrative action, including a fine, suspension or revocation of the license.

I understand that an electronic signature shall have the same force and effect as a written signature.

AFFIDAVIT OF RECEIVING BALLOTS AND WRITTEN CONSENT AND JOINDER FORMS WHETHER TO FOREGO RETROFITTING OF THE COMMON ELEMENTS OF THE TOWERS CONDOMINIUM WITH A FIRE SPRINKLER SYSTEM OR OTHER ENGINEERED LIFE SAFETY SYSTEM PURSUANT TO FLORIDA STATUTES SECTION 718.112(2)(I)(1)

I, the undersigned, CAM of THE TOWERS CONDOMINIUM ASSOCIATION, INC., whose name appears at the bottom of this affidavit do herby swear and affirm that Alliant Property Management, LLC., received 79 Ballots and Written Consent and Joinder forms in accordance to Florida Statue 718.

Acknowledged this 10 Day of JANUARY, 2011.

THE TOWERS CONDOMINIUM ASSOCIATION, INC.

By: _____
Frank Coffey, CAM

STATE OF FLORIDA)
SS.
COUNTY OF LEE)

The foregoing instrument was acknowledge before me this 10th day of January, 2011 by Frank Coffey, CAM of The Towers Condominium Association, Inc., a Florida Corporation, on behalf of the corporation. He is personally known to me.

(Notary Seal)

DEBRA LOOMIS
MY COMMISSION #DD931006
EXPIRES: JAN 18, 2014
Bonded through 1st State Insurance

_____
Signature of Notary Public

D. Loomis
Printed Name of Notary

AFFIDAVIT OF RECEIVING BALLOTS AND PROXIES FOR PROPOSED AMENDMENT CHANGE TO SECTION 11.2 OF THE AMENDED AND RESTATED DECLARATION OF CONDOMINIUM OF THE TOWERS, A CONDOMINIUM TO CHANGE THE MINIMUM LEASE TERM TO ONE YEAR

I, the undersigned, CAM of THE TOWERS CONDOMINIUM ASSOCIATION, INC., whose name appears at the bottom of this affidavit do herby swear and affirm that Alliant Property Management, LLC., received 79 Ballots and Proxies forms in accordance to Florida Statue 718.

Acknowledged this 10 Day of JANUARY, 2011.

THE TOWERS CONDOMINIUM ASSOCIATION, INC.

By: _____
Frank Coffey, CAM

STATE OF FLORIDA)
SS.
COUNTY OF LEE)

The foregoing instrument was acknowledge before me this 10th day of January, 2011 by Frank Coffey, CAM of The Towers Condominium Association, Inc., a Florida Corporation, on behalf of the corporation. He is personally known to me.

(Notary Seal)

DEBRA LOOMIS
MY COMMISSION #DD831006
EXPIRES: JAN 18, 2014
Bonded through 1st State Insurance

_____
Signature of Notary Public

D. Loomis
Printed Name of Notary

Inspection Report



Facility: Towers, The

Address: 2366 East Mall Dr,
Fort Myers, 33901

Customer: Alliant Property Management, LLC

Address: 13831 Vector Ave,
Fort Myers, 33907

Prepared By:

Crowther Roofing & Sheet Metal of FL, Inc.
2543 Rockfill Road,
Ft. Myers, Florida 33916

Tel: 239-337-1600 **Fax:** (239) 332-0939

Crowther.net

Inspection Date: Monday, February 10, 2025

The Towers Condominium Association
2366 East Mall Dr
Fort Myers, FL 33912
Attn: Terry Ondak

February 20, 2025

(239) 454-1101 phone

Re.: **Inspection Report (1 of 6) for The Towers**

Dear Mr. Ondak,

We would like to inform you that the 1st of 6 RoofCheck Inspections has been completed. Enclosed is our report for your records. We also performed routine preventative maintenance called for in our agreement.

The inspections and preventative maintenance are key parts of minimizing roof leaks and maximizing the serviceability of your roof.

Thank you for your business. Please call if you have any questions on this report or whenever we may be of service. Our Service Department number is (239) 337-1600.

Sincerely yours,

Curt Furbee
(239) 337-1600
RoofChecV™ Survey & Analysis
Crowther



The Towers
Building Identification



Northside: Surface Overview
The roof surface appears to be in fair condition at this time.



Appearance Overview
The appearance of the roof is in fair condition.



Membrane Overview
The roof membrane appears to be in fair condition at this time.



Field Membrane-Delaminated

Area of unadhered membrane. Crowther Roofing suggests re-flashing the area with new membrane set in bitumen adhesive (20 linear feet).



Field Membrane- Failed Patch

The patch has failed. Crowther Roofing suggests removing the patch and installing new membrane in this area set in bitumen adhesive (20 linear feet).



Field Membrane- Failed Patch

The patch has failed. Crowther Roofing suggests removing the patch and installing new membrane in this area set in bitumen adhesive.



Field Membrane-Loss of Granules

Evidence of granules loss which will lead to premature membrane deterioration. Crowther Roofing suggests overlaying the area with new membrane set in bitumen adhesive (1 roll of cap sheet).



Field Membrane-Loss of Granules

Evidence of granules loss which will lead to premature membrane deterioration. Crowther Roofing suggests overlaying the area with new membrane set in bitumen adhesive (2 rolls of cap sheet).



Temporary Repair

A temporary repair was made previously, Crowther Roofing suggest a permanent repair.



Base Flashings

The base flashings appear to be in fair condition.



Base Flashings

The base flashings appear to be in fair condition.



Counter Flashings
The counter flashing appears to be in good condition.



Counter Flashings
The counter flashing appears to be in good condition.



Lead Boots
Lead boots appear to be in fair condition.



Lead Boots
Lead boots appear to be in fair condition.



Temporary Repair

A temporary repair was made previously, Crowther Roofing suggests replacing the 3-inch lead boot.



Temporary Repair

A temporary repair was made previously, Crowther Roofing suggests replacing the 3-inch lead boot.



Temporary Repair

A temporary repair was made previously, Crowther Roofing suggests replacing the 3-inch lead boot.



Temporary Repair

A temporary repair was made previously, Crowther Roofing suggests replacing the 2-inch and 4-inch lead boot.



Temporary Repair

A temporary repair was made previously, Crowther Roofing suggests replacing the 3-inch lead boot.



Temporary Repair

A temporary repair was made previously, Crowther Roofing suggest a permanent repair.



Split Boot

Identified a split in the pipe boot flashing. Crowther Roofing suggests replacing the 2-inch lead boot.



Temporary Repair

A temporary repair was made, suggest a permanent repair.



Split Boot

Identified a split in the pipe boot flashing. Crowther Roofing suggests replacing the 4-inch lead boot.



Temporary Repair

A temporary repair was made, suggest a permanent repair.



Equipment Housing

The equipment housing appears to be in fair condition.



Equipment Housing

The equipment housing appears to be in fair condition.



Armaflex Foam
The armaflex foam appears to be in fair condition.



Armaflex Foam
The armaflex foam appears to be in fair condition.



A/C Stand Legs
The A/C stand legs appear to be in good condition.



A/C Stand Legs
The A/C stand legs appear to be in good condition.



Roof Drains
Roof drains appear to be in good condition.



Roof Drains
Roof drains appear to be in good condition.



Roof Edge
Roof edge appears to be in fair condition.



Roof Edge
Roof edge appears to be in fair condition.



Temporary Repair

A temporary repair was made previously, Crowther Roofing suggests a permanent repair (17-inches by 17-inches).



Wall Vent

The wall vents appear to be in fair condition.



Wall

The walls appear to be in good condition.



Trash Chute

The trash chute appears to be in good condition.



Coping
The coping appears to be in fair condition.



Coping
The coping appears to be in fair condition.



Southside: Surface Overview
The roof surface appears to be in fair condition at this time.



Appearance Overview
The appearance of the roof is in fair condition.



Membrane Overview

The roof membrane appears to be in fair condition at this time.



Field-Membrane Delaminated

Membrane has become delaminated and needs to be reattached. Crowther Roofing suggests removing 6-inches from the roof edge and stripping with new membrane set in bitumen adhesive (30 linear feet).



Field Membrane-Temporary Repair

A temporary repair has been made. A permanent repair is required as soon as possible.



Field Membrane Water Blister

Water blisters are caused by water trapped in the system and may be ruptured with foot traffic. Crowther Roofing suggests repairing the water blister and overlaying with new membrane set in bitumen adhesive.



Field Membrane Water Blister

Water blisters are caused by water trapped in the system and may be ruptured with foot traffic. Crowther Roofing suggests repairing the water blister and overlaying with new membrane set in bitumen adhesive.



Field Membrane-Loss of Granules

Evidence of granules loss which will lead to premature membrane deterioration. Crowther Roofing suggests overlaying this area with new membrane set in bitumen adhesive (40 linear feet).



Base Flashings

The base flashings appear to be in fair condition.



Base Flashings

The base flashings appear to be in fair condition.



Base Flashing- puncture/Hole/tear

All holes in the flashing membrane are considered high severity due to their high leak potential. Crowther Roofing suggests repairing the puncture by overlaying with new membrane set in bitumen adhesive.



Base Flashing- temporary repair

The patch is designed to be temporary. A permanent repair is required.



Counter Flashings

The counter flashing appears to be in good condition.



Counter Flashings

The counter flashing appears to be in good condition.



Lead Boots

Lead boots appear to be in fair condition



Temporary Repair

A temporary repair was made previously, Crowther Roofing suggests replacing the 4-inch lead boot.



Temporary Repair

A temporary repair was made previously, Crowther Roofing suggests replacing the 2-inch lead boot.



Temporary Repair

A temporary repair was made previously, Crowther Roofing suggests replacing the 4-inch lead boot.



Temporary Repair

A temporary repair was made previously, Crowther Roofing suggests replacing the 3-inch lead boot.



Temporary Repair

A temporary repair was made previously, Crowther Roofing suggests replacing the 3-inch lead boot.



Split Boot

Identified a split in pipe boot flashing. Crowther Roofing suggests replacing the 2-inch lead boot.



Temporary Repair

A temporary repair was made, suggest a permanent repair.



Split Boot

Identified a split in pipe boot flashing. Crowther Roofing suggests replacing the 4-inch lead boot.



Temporary Repair

A temporary repair was made, suggest a permanent repair.



Equipment Housing

The equipment housing appears to be in fair condition.



Equipment Housing

The equipment housing appears to be in fair condition.



Armaflex Foam

The armaflex foam appears to be in fair condition.



A/C Stand Legs

The A/C stand legs appear to be in good condition.



A/C Stand Legs

The A/C stand legs appear to be in good condition.



Roof Drains

Roof drains appear to be in good condition.



Roof Drains

Roof drains appear to be in good condition.



Drain- Stainer broken/missing

Strainer is broken or missing. With out the strainer the drain pipe can clog preventing proper drainage of the roof. Install new drain strainer.



Roof Edge

Roof edge appears to be in fair condition.



Roof Edge

Roof edge appears to be in fair condition.



Wall Vent
The wall vents appear to be in fair condition.



Trash Chute
The trash chute appears to be in good condition.



Wall
The walls appear to be in good condition.



Coping
The coping appears to be in fair condition.



Pool House

Building Identification



Surface Overview

The roof surface appears to be in good, maintainable condition at this time.



Appearance Overview

The roof appearance is in good, maintainable condition.



Membrane Overview

The membrane appears to be in good, maintainable condition.



Roof Vents

Roof vents appear to be in good condition.



Roof Vents

Roof vents appear to be in good condition.



TPO Boots

TPO boots appear to be in good condition.



TPO Boots

TPO boots appear to be in good condition.



Roof Edge

Roof edge appears to be in good condition.



Roof Edge

Roof edge appears to be in good condition.

Inspection Report



Facility: Towers, The

Address: 2366 East Mall Dr,
Fort Myers, 33901

Customer: Alliant Property Management, LLC

Address: 13831 Vector Ave,
Fort Myers, 33907

Prepared By:

Crowther Roofing & Sheet Metal of FL, Inc.
2543 Rockfill Road,
Ft. Myers, Florida 33916

Tel: 239-337-1600 **Fax:** (239) 332-0939

www.crowther.net

Inspection Date: Friday, August 21, 2026

The Towers Condominium Association
2366 East Mall Dr
Fort Myers, FL 33912
Attn: Terry Ondak

September 4, 2026

(239) 454-1101 phone

Re.: **Inspection Report (4 of 6) for The Towers**

Dear Mr. Ondak,

We would like to inform you that the 4th of 6 RoofCheck Inspections has been completed. Enclosed is our report for your records. We also performed routine preventative maintenance called for in our agreement.

The inspections and preventative maintenance are key parts of minimizing roof leaks and maximizing the serviceability of your roof.

Thank you for your business. Please call if you have any questions on this report or whenever we may be of service. Our Service Department number is (239) 337-1600.

Sincerely yours,

Curt Furbee
(239) 337-1600
RoofChecV™Survey & Analysis
Crowther



The Towers
Building Identification



North: Roof Overview
General roof overview



F - Surface Overview
The roof surface appears to be in fair condition at this time.



F - Membrane Overview
The roof membrane appears to be in fair condition at this time.



F - Appearance Overview

The appearance of the roof is in fair condition.



F - Surface Overview

The roof surface appears to be in fair condition at this time.



006- Ponding

Ponding adds weight to the roof, and can cause many undesirable problems. If the roof membrane is damaged in a ponded area, the water may drain into the roof system and building.



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Ponding adds weight to the roof, and can cause many undesirable problems. If the roof membrane is damaged in a ponded area, the water may drain into the roof system and building.



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006- Ponding

Ponding adds weight to the roof, and can cause many undesirable problems. If the roof membrane is damaged in a ponded area, the water may drain into the roof system and building. Crowther Roofing will monitor.



F-100 Field Membrane Deteriorated

The roof membrane is deteriorated and should be replaced to avoid further degradation.



F-100 Field Membrane Deteriorated

The roof membrane is deteriorated and should be replaced to avoid further degradation. Crowther Roofing suggests overlaying two (2) rolls of cap sheet with brush grade.



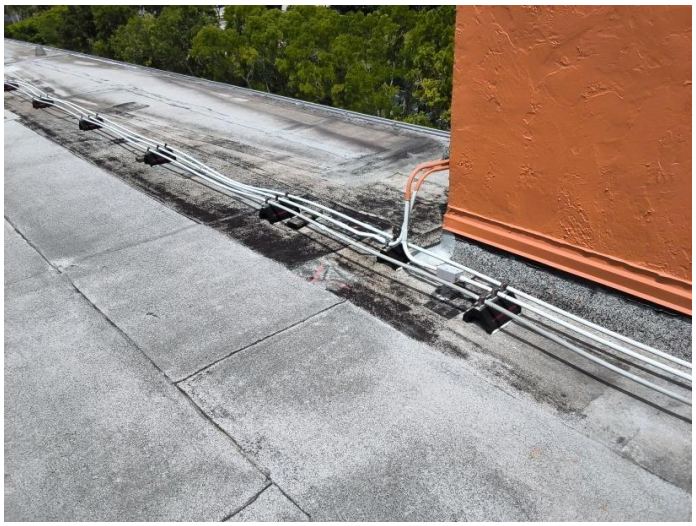
F-102 Field Membrane-Puncture/Location

All holes in the membrane are considered high severity due to their high leak potential.



F-102 Field Membrane-Puncture

All holes in the membrane are considered high severity due to their high leak potential.



F-102 Field Membrane-Puncture/Location

All holes in the membrane are considered high severity due to their high leak potential.



F-102 Field Membrane-Puncture

All holes in the membrane are considered high severity due to their high leak potential.



F-112 Field Membrane-Temporary Repair

The patch is of poor quality or designed to be temporary. Crowther Roofing suggests patching the holes with 1/2 a roll of cap sheet.



F-112 Field Membrane-Temporary Repair

The patch is of poor quality or designed to be temporary. A permanent repair is required as soon as possible.



F-114 Field Membrane-Compromised Patch

The patch has failed. A permanent repair is required as soon as possible.



P-112 Penetration- temporary repair

The patch is of poor quality or designed to be temporary. A permanent repair is required as soon as possible.



P-102 Penetration- puncture/hole/tear

All holes in the flashing membrane are considered high severity due to their high leak potential.



P-102 Penetration- puncture/hole/tear

All holes in the flashing membrane are considered high severity due to their high leak potential.



P-112 Penetration- temporary repair

The patch is of poor quality or designed to be temporary. A permanent repair is required as soon as possible.



P-110 Penetration- open lap

Flashing membrane lap is open through entire width, allowing water to penetrate the flashing.



P-110 Penetration- open lap

Flashing membrane lap is open through entire width, allowing water to penetrate the flashing.



P-108 Penetration- void in lap

Flashing membrane lap is open but not through entire depth. At this time water is not penetrating. Crowther Roofing suggests 3 coursing approximately 100-feet of open lap.



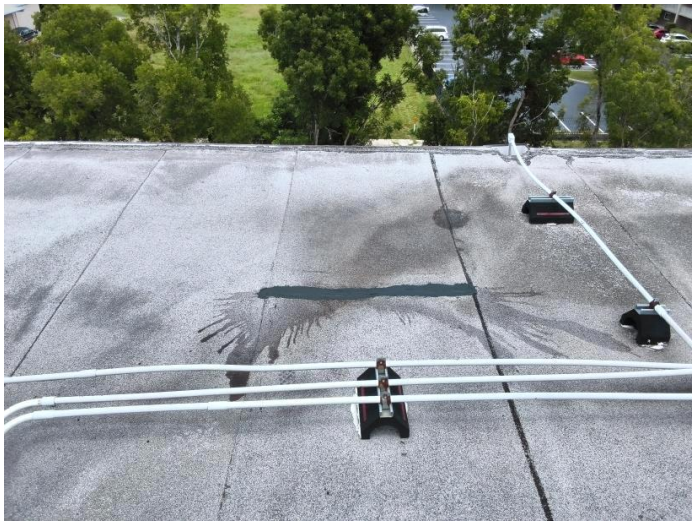
P-110 Penetration- open lap

Flashing membrane lap is open through entire width, allowing water to penetrate the flashing.



F-114 Field Membrane-Compromised Patch

The patch has failed. A permanent repair is required as soon as possible.



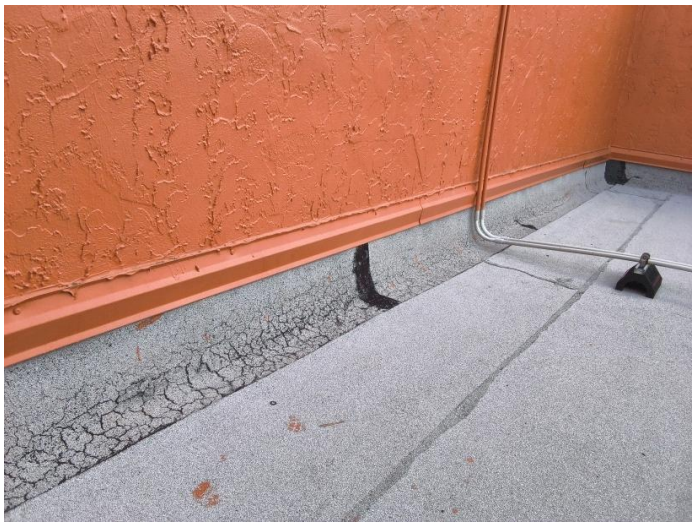
P-112 Penetration- temporary repair

The patch is of poor quality or designed to be temporary. A permanent repair is required as soon as possible.



F - Base Flashings

The base flashings appear to be in fair condition.



G - Counter Flashings

The counter flashing appears to be in good condition.



F - Counter Flashings

The counter flashing appear to be in fair condition.



P - Membrane Overview

The roof membrane appears to be in poor condition at this time.



F - Base Flashings

The base flashings appear to be in fair condition.



F-247- Loose Granules

Identified loose granules on the roof surface.



F-247R- Loose Granules

Removed the loose granules from the roof surface, and disposed of properly.



G - Lead Boots

Lead boots appear to be in good condition.



F - Lead Boots

Lead boots appear to be in fair condition.



F - Equipment Housing

The equipment housing appears to be in fair condition.



F - Equipment Housing

The equipment housing appears to be in fair condition.



F-242 Field-Improper Equipment Supports

Improperly supported equipment has or can lead to roof system damage. Proper supports need to be installed.



F - A/C Stand Legs

The A/C stand legs appear to be in fair condition.



MC-302 Metal Cap- corrosion

Metal Cap/Chinese head has corroded which can eventually lead to perforations in the metal.



MC-302 Metal Cap- corrosion

Metal Cap/Chinese head has corroded which can eventually lead to perforations in the metal. Crowther Roofing suggests applying rust inhibitor or replacing approximately 120 metal caps/Chinese head stand legs.



G - Roof Drains

Roof drains appear to be in good condition.



F - Roof Edge/Gravel Stop

Roof edge appears to be in fair condition.



F - Roof Edge/Gravel Stop
Roof edge appears to be in fair condition.



G - Gutters
The gutters appear to be in good condition.



South Side: Roof Overview
General roof overview



F - Surface Overview
The roof surface appears to be in fair condition at this time.



P - Membrane Overview

The roof membrane appears to be in poor condition at this time.



F - Membrane Overview

The roof membrane appears to be in fair condition at this time.



F - Appearance Overview

The appearance of the roof is in fair condition.



F-100 Field Membrane Deteriorated

The roof membrane is deteriorated and should be replaced to avoid further degradation. Crowther Roofing suggests installing two (2) rolls of cap sheet in the deteriorated area.



Monitor
Crowther Roofing will monitor.



F - Base Flashings
The base flashings appear to be in fair condition.



F - Counter Flashings
The counter flashing appear to be in fair condition.



F - Base Flashings
The base flashings appear to be in fair condition.



F - Counter Flashings

The counter flashing appear to be in fair condition.



CF-302 Counteflashing- corrosion

Metal flashing has corroded which can eventually lead to perforations in the metal.



G - Lead Boots

Lead boots appear to be in good condition.



F - Lead Boots

Lead boots appear to be in fair condition.



F - Equipment Housing
The equipment housing appears to be in fair condition.



F - Equipment Housing
The equipment housing appears to be in fair condition.



F - Equipment Housing
The equipment housing appears to be in fair condition.



Monitor
Crowther Roofing will monitor.



F-242 Field-Improper Equipment Supports

Improperly supported equipment has or can lead to roof system damage. Proper supports need to be installed. Crowther Roofing suggests reinstalling the A/C stand legs.



F - A/C Stand Legs

The A/C stand legs appear to be in fair condition.



G - Metal Cap

The metal cap appears to be in good condition.



G - Roof Drains

Roof drains appear to be in good condition.



F - Trash Chute
The trash chute appears to be in fair condition.



F- Wall
The walls appear to be in fair condition.



F - Gutters
The gutters appear to be in fair condition.



F - Coping
The coping appears to be in fair condition.



F - Coping
The coping appears to be in fair condition.



G - Gutters
The gutters appear to be in good condition.



F - Roof Edge
Roof edge appears to be in fair condition.



F - Roof Edge/Gravel Stop
Roof edge appears to be in fair condition.



MC-302 Metal Cap- corrosion

Metal Cap/Chinese head has corroded which can eventually lead to perforations in the metal.



MC-302 Metal Cap- corrosion

Metal Cap/ Chinese head has corroded which can eventually lead to perforations in the metal.



F - Equipment Housing

The equipment housing appears to be in fair condition.



Electrical Conduit-Corrosion

Identified the electric conduit has corroded and needs to be replaced.



D-204 Drain- Stainer broken/missing

Strainer is broken or missing. With out the strainer the drain pipe can clog preventing proper drainage of the roof. Crowther Roofing suggests installing a new drain strainer (12-inch).



F - Roof Drains

Roof drains appear to be in fair condition.



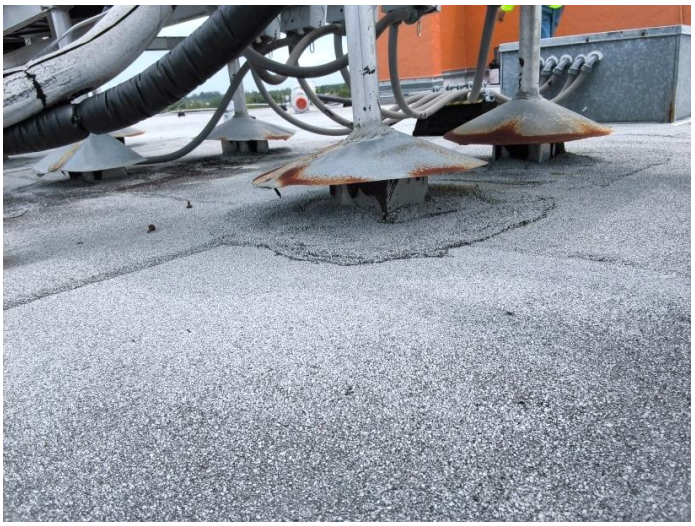
MC-302 Metal Cap- corrosion

Metal cap/Chinese head has corroded which can eventually lead to perforations in the metal.



MC-302 Metal Cap- corrosion

Metal cap/Chinese head has corroded which can eventually lead to perforations in the metal. Crowther Roofing suggests replacing approximately 120 metal caps/Chinese head on the stand legs.



F - Pitch Pans

The pitch pans appear to be in fair condition.



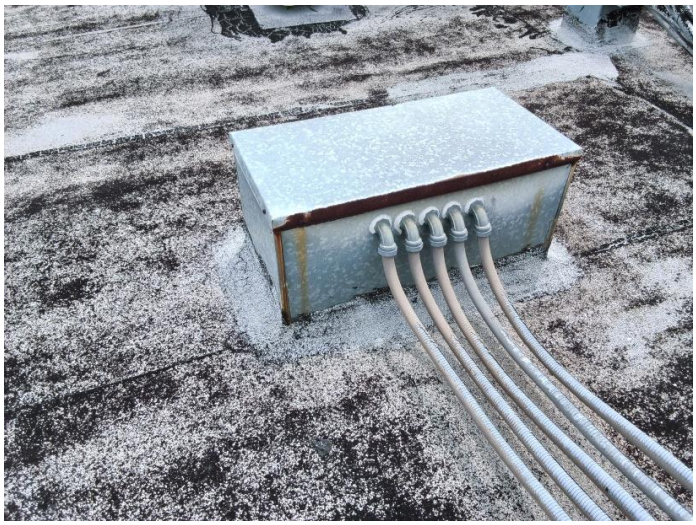
Gooseneck corrosion

Gooseneck has corroded which can eventually lead to perforations in the metal. Crowther Roofing suggests replcing 2, 6-inch by 6-inch goosenecks.



Gooseneck corrosion

Gooseneck has corroded which can eventually lead to perforations in the metal.



MC-302 Metal Cap- corrosion

Metal flashing has corroded which can eventually lead to perforations in the metal. Crowther Roofing suggests replacing 2, 24-inch by 12-inch metal caps.



F - Collector Box

The collector box appears to be in fair condition.



G - Collector Box

The collector box appears to be in good condition.



Temporary Repair

A temporary repair was made, suggest a permanent repair. Crowther Roofing suggests installing the 17-inch by 17-inch gooseneck.



F-247- Loose Granules

Identified loose granules on the roof surface.



F-247- Loose Granules

Identified loose granules on the roof surface.



F-247R- Loose Granules

Removed the loose granules from the roof surface, and disposed of properly.



G - Downspouts

The downspouts appear to be in good condition.



G - Downspouts

The downspouts appear to be in good condition.



G - Downspouts
The downspouts appear to be in good condition.



G - Downspouts
The downspouts appear to be in good condition.



Clubhouse
Building Identification



Roof Overview
General roof overview



G - Appearance Overview

The roof appearance is in good, maintainable condition.



G - Surface Overview

The roof surface appears to be in good, maintainable condition at this time.



G - Membrane Overview

The membrane appears to be in good, maintainable condition at this time.



006- Ponding

Ponding adds weight to the roof, and can cause many undesirable problems. If the roof membrane is damaged in a ponded area, the water may drain into the roof system and building. Crowther Roofing will monitor.



G - TPO Boots
TPO boots appear to be in good condition.



G - TPO Boots
TPO boots appear to be in good condition.



F - Exhaust Vents
The exhaust vents appear to be in fair condition.



G - Roof Vents
Roof vents appear to be in good condition.



Tree Branches

Identified tree branches hanging over the roof surface. Branches on the roof surface can cause deterioration of membrane, and act as an access for rodents and unwanted bugs/pests.



Tree Branches

Cut back the branches away from the roof surface and disposed of properly.



Tree Branches

Identified tree branches hanging over the roof surface. Branches on the roof surface can cause deterioration of membrane, and act as an access for rodents and unwanted bugs/pests.



Tree Branches

Cut back the branches away from the roof surface and disposed of properly.



G - Equipment Housing

The equipment housing appears to be in good condition.



G - Gutters

The gutters appear to be in good condition.



G - Downspouts

The downspouts appear to be in good condition.



Missing Woodshake

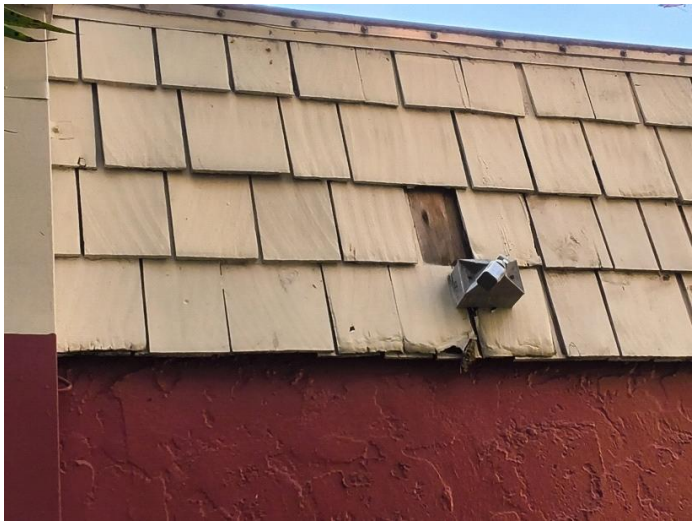
Crowther Roofing suggests replacing the damaged woodshakes.



Missing Woodshake
Crowther Roofing suggests replacing 12 woodshakes.



Woodshakes
Identified missing woodshakes.



M- Woodshakes
Identified missing woodshakes .



M- Woodshakes
Identified missing woodshakes .

RESERVE STUDY PROCESS

RESERVE™ ADVISORS
Long-term thinking. Everyday commitment.



PRE-PROJECT PREPARATION REQUESTS

The **retainer payment** is required prior to the onsite inspection

The following **information is requested before** the kickoff meeting:

- Current operating budget
- Latest balance sheet
- Bids/contracts for recently completed or upcoming major capital projects

Please **coordinate entry to controlled-access common areas** on the day of the inspection, including **gate codes** and adding your Advisor to the **guest list**

KICKOFF MEETING

When: Your Advisor will contact you to coordinate the kickoff meeting, which **typically lasts 30-60 minutes**

Where: **In person at the property**, or, if specifically requested, a video call

Who: **Management, board members**, and/or **building maintenance personnel** with historical knowledge of the property are encouraged to attend

What: During this meeting, your Advisor will cover:

- **Confirmation of ownership** of common elements
- **History of completed** major capital projects
- **Planned, upcoming** capital projects
- **Concerns or questions** regarding the reserve components





ONSITE INSPECTION PROCESS

Please **inform residents of the scheduled inspection**. Our Advisors take **photos and measurements** while onsite and will wear company-branded apparel for easy identification.

This is a **visual, non-invasive condition assessment** of the common elements

Before your Advisor completes an **independent inspection** of the property components, management or board members are encouraged to **point out specific areas of concern**

Your Advisor will request **access to locked common areas**. This may include pool areas, clubhouses, mechanical rooms, unit balconies, etc.

www.reserveadvisors.com



RECEIVING YOUR REPORT & NEXT STEPS

Report Delivery: Upon receipt of all pertinent financial information, the completed electronic report is emailed approximately **2-4 weeks following the inspection.**

Follow-up Meeting: We offer a **complimentary follow-up video call** to discuss our preliminary findings and recommendations with Management and the Board.

Report Review Process: Management and the Board have **up to six months** following the delivery of the preliminary report to request a **one-time set of complimentary revisions.**



PERSONALIZED EXPERIENCE GUARANTEE

As your trusted advisor, we are committed to providing clarity on the true cost of property ownership through a comprehensive reserve study solution and unmatched advisory services. If the experience we provide fails to live up to your expectations, contact us at any time for a refund.

RESERVE™ ADVISORS

Long-term thinking. Everyday commitment.

The Towers Condo Association						
103 UNITS - MONTHLY						
2026 APPROVED BUDGET						
FOR THE PERIOD: JANUARY 1, 2026 - DECEMBER 31, 2026						
103						
2025 Budget	01/01/2025 - 08/31/2025 YTD	12/31/2025 Est	ACCOUNT NO.	DESCRIPTION	2026 Budget	PER MONTH
628,185	423,711	635,567	**6310**	Assessment Fees	728,860	60738
63,265	36,905	63,265	**6315**	Reserve Assessment Fee	63,265	5272
-	3,100	3,100	**6340**	Owners Interest Income	-	0
-	2,900	4,350	**6365**	Admin/Late Fee	-	0
-	1,875	2,813	**6350**	Late Fees	-	0
-		-	**6360**	Owners Interest	-	0
-	7	10	**6910**	Interest Income	-	0
-	398	398	**6920**	Application Fee	-	0
12,000	13,782	20,672	**6950**	Laundry Income	18,738	1561
703,450	**482,677**	**730,175**		**TOTAL REVENUE**	**810,863**	**67572**
22,353	14,902	22,353	**7010**	Management Contract	23,014	1918
12,000	16,635	24,952	**7030**	Legal Fees	27,452	2288
6,240	-	6,240	**7033**	Uncollectible Assessments/Fees	6,427	536
6,000	6,491	9,737	**7040**	Office Expense	10,029	836
3,996	2,890	4,334	**7043**	Office Internet	4,464	372
737	275	275	**7045**	Licenses & Fees	283	24
62	61	61	**7046**	Filing Fees	63	5
25,500	20,697	28,697	**7050**	Administrative Expenses	29,558	2463
300	300	300	**7055**	Pool Permits	309	26
128,500	103,093	162,068	**7075**	Insurance - Prop/Wind	149,371	12448
509	337	545	**7076**	Workers Comp	503	42
-	275	275	**7090**	Annual Condo License fee	412	34
206,197	**165,955**	**259,837**		**TOTAL ADMINISTRATIVE EXP.**	**251,886**	**20991**
9,180	6,692	10,038	**8020**	Elevator Contract	10,340	862
50,908	22,785	50,908	**8025**	Contract Fees Maint	52,435	4370
7,500	-	-	**8035**	Water Leak Expense	7,500	625
39,000	10,354	15,530	**8045**	Janitorial Cleaning	39,000	3250
111,000	327,093	490,639	**8050**	Maintenance & Supplies	150,330	12528
6,000	3,547	5,320	**8060**	Pool Repairs	6,000	500
8,052	6,253	9,380	**8070**	Pool Maintenance	10,000	833
5,536	3,718	5,577	**8075**	Pest Control	5,702	475
36,168	36,588	54,881	**8080**	Grounds Maintenance	56,528	4711
6,236	480	720	**8085**	Irrigation Repairs	6,423	535
2,300	-	-	**8095**	Fire Equipment Maintenance	2,300	192
281,880	**417,509**	**642,994**		**TOTAL GROUNDS EXPENSES**	**346,558**	**28880**
125,000	63,372	119,372	**8510**	Water & Sewer	125,000	10417
21,000	11,719	17,578	**8520**	Electricity	17,578	1465
5,748	4,384	6,576	**8530**	Telephone	6,576	548
151,748	**79,474**	**143,526**		**TOTAL UTILITY EXPENSES**	**149,154**	**12430**
639,825	**662,939**	**1,046,356**		**TOTAL OPERATING EXPENSES**	**747,598**	**62300**
63,625	**42,177**	**63,625**	**9150**	**RESERVES**	**63,265**	**5272**
703,450	**705,115**	**1,109,981**		**TOTAL EXPENSES**	**810,863**	**67572**
			2025		**2,026**	**% increase**
			$ 6,713	**YEARLY MAINTENANCE FEES**	**$ 7,691**	**13%**
			$ 559	**MONTHLY MAINTENANCE FEES**	**$ 641**	**$ 81**

The Towers Condo Association								
SCHEDULE OF RESERVES FOR CAPITAL EXPENDITURES AND DEFERRED MAINTENANCE								
FOR THE PERIOD: JANUARY 1, 2026 - DECEMBER 31, 2026								
2026 APPROVED BUDGET								
	Estimated	**Total**	**Estimated**		**AS OF:**		**12/31/2025**	**2026**
	Replacement	**Estimated**	**Remaining**	**BALANCE**	**ALLOCATIONS**	**YTD DISBURSEMENTS**	**FUND BALANCE**	**FUNDING**
	Cost	**Useful Life**	**Useful Life**					
Deferred Maintenance				55,874.08	56,171.64	63,547.50	48,498.22	63,265.00
Unallocated Interest				229.78	12.34	-	242.12	
TOTALS				**56,103.86**	**56,183.98**	**63,547.50**	**48,740.34**	**63,265.00**
Waiving Reserves, in whole or in part, or allowing alternative uses of existing reserves may result in unit owners liability for payment of unanticipated special assessments regarding those items								

The Towers, A Condominium

Proposed Operating Budget - FY2027

FY2025 = closed year-end statement (12/1/25-12/31/25, YTD=full year). FY2026 Approved/YTD from Statement of Revenues & Expenses 8/1/26-8/31/26 (YTD thru 8/31/2026). FY2026 Remaining = computed (

GL	Description	FY2025	FY2026 Approved Budget	FY2026 YTD Actual (thru 8/31/2026)	FY2026 Remaining (computed)	FY2027 Proposed Budget
Operating Income						
6310	Assessment Fees	$632,931.12	$728,860.05	$485,899.19	$242,960.86	$681,175.81
6315	Reserve Assessment Fee					**$228,900.00**
6315	Reserve Assessment Fee	$57,992.88	$63,265.00	$42,176.00	$21,089.00	$111,104.04
6340	Owners Interest Income	$4,916.15	-	$4,467.23	($4,467.23)	-
6350	Late Fees	$4,350.00	-	$3,625.00	($3,625.00)	-
6365	Admin/Late Fee	$2,775.00	-	$105.00	($105.00)	-
6910	Interest Income	$10.92	-	$21.65	($21.65)	-
6920	Application Fee	$614.00	-	$400.00	($400.00)	-
6950	Laundry Revenue	$19,286.50	$18,737.76	$13,516.00	$5,221.76	$18,000.00
	Total Income	**$89,945.45**	**$82,002.76**	**$64,310.88**	**$17,691.88**	**$1,039,179.85**
Administration						
7010	Management Contract	$22,352.64	$23,014.32	$15,342.88	$7,671.44	$23,014.32
7030	Legal Fees	$23,219.07	$27,452.00	$22,084.21	$5,367.79	$27,452.00
7033	Uncollectible Assessments/Fees	-	$6,427.20	-	$6,427.20	$6,427.20
7040	Office Expense	$8,400.14	$10,029.10	$3,086.03	$6,943.07	$10,029.10
7043	Office Internet	$4,351.01	$4,464.32	$3,482.75	$981.57	$4,464.32
7045	Licenses & Fees	$275.00	$283.25	$2,536.25	($2,253.00)	$283.25
7046	Filing Fees	$136.25	$63.09	-	$63.09	$63.09
7050	Administrative Expenses	$31,581.19	$29,557.59	$29,991.54	($433.95)	$29,557.59
7055	Pool Permits	$300.35	$309.36	$300.35	$9.01	$309.36
7075	Insurance	$143,131.09	$149,371.00	$68,816.45	$80,554.55	$100,911.00
7076	Insurance-Workers Comp	$504.54	$503.00	$319.57	$183.43	$541.00
7090	Annual Condo License fee	$412.00	$412.00	$68.66	$343.34	$412.00
	Total Administration	**$234,663.28**	**$251,886.23**	**$146,028.69**	**$105,857.54**	**$203,464.23**
Ground Expenses						
8020	Elevator Contract	$9,973.36	$10,339.51	$8,298.74	$2,040.77	$10,339.51
8025	Contract Fees Maint.	$37,062.28	$52,435.24	$602.50	$51,832.74	$52,435.24
8035	Water Leak Expense	-	$7,500.00	-	$7,500.00	$7,500.00
8045	Janitorial Cleaning	$26,284.00	$39,000.00	$29,335.20	$9,664.80	$39,000.00
8050	Maintenance & Supplies	$442,126.81	$150,330.00	$226,851.26	($76,521.26)	$150,330.00
8060	Pool Repairs	$4,596.96	$6,000.00	$17,746.39	($11,746.39)	$6,000.00
8070	Pool Maintenance	$9,017.76	$10,000.00	$7,295.49	$2,704.51	$10,000.00
8075	Pest Control	$5,296.75	$5,702.00	$4,277.50	$1,424.50	$5,702.00
8080	Grounds Maintenance	$55,885.86	$56,527.83	$46,357.13	$10,170.70	$56,527.83
8085	Irrigation Repairs/Maint.	$480.00	$6,423.00	$249.68	$6,173.32	$6,423.00
8095	Fire Extinguishers	-	$2,300.00	-	$2,300.00	$2,300.00
	Total Ground Expenses	**$590,723.78**	**$346,557.58**	**$341,013.89**	**$5,543.69**	**$346,557.58**
Utility Expenses						
8510	Water & Sewer	$83,471.88	$125,000.00	$33,599.07	$91,400.93	$125,000.00
8520	Electricity	$20,168.49	$17,578.00	$11,986.49	$5,591.51	$17,578.00
8530	Telephone	$6,175.01	$6,576.00	$4,352.08	$2,223.92	$6,576.00
	Total Utility Expenses	**$109,815.38**	**$149,154.00**	**$49,937.64**	**$99,216.36**	**$149,154.00**
Reserves						
9155	Structural (SIRS) Reserves					**$228,900.00**
9150	Defferred Maintenance	$63,264.96	$63,265.00	$42,176.00	$21,089.00	$111,104.04
	Total Reserves	**-**	**-**	**-**	**-**	**$340,004.04**
	Total Expense	**$935,202.44**	**$747,597.81**	**$536,980.22**	**$210,617.59**	**$1,039,179.85**
	NET INCOME	**($845,256.99)**	**($665,595.05)**	**($472,669.34)**	**($192,925.71)**	**-**

	2026		2027	
$	7,692.00	**Annual**	$ 7,692	0%
$	641.00	**Monthly**	$ 641	0%

The Towers, A Condominium

Schedule of Reserves for Capital Expenditure and Deferred Maintenance — Structural (Pooled Method)

Source: Reserve Advisors LLC Structural Integrity Reserve Study, report dated 5/2025 (component inventory) and its Excel funding model. Refit 244235. Board-approved FY2027 funding: 100% of study recommendation ($228,900).

Component / Group	Est. Remaining Useful Life	Est. Replacement Cost	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048
Exterior Building Elements																								
Balconies, Concrete, Repairs and Waterproof Coating Applications (Incl. Tile Removal)	6	$86,800					$105,468																	
Breezeways, Concrete, Repairs and Waterproof Coating Applications	13	$76,800												$117,129										
Balconies, Railings, Aluminum	6	$204,000					$247,875																	
Doors, Common, Replacement, Phased	14 to 30+	$33,000													$17,322									
Downspouts, Aluminum, Replacement	19	$23,400																		$43,363				
Roofs, Modified Bitumen	5	$842,400				$990,878																		
Structural Members, Milestone Inspections	10	$7,000									$9,685										$13,400			
Walls, Stucco, Paint Finishes and Capital Repairs	6	$178,000					$216,283							$271,472							$340,743			
Building Services Elements																								
Electrical System, Main Panels, Partial	21 to 30+	$159,000																				$104,805		
Life Safety System, Control Panel	14	$5,000													$7,877									
Life Safety System, Emergency Devices, Phased	4 to 24	$30,000			$6,832					$8,036					$9,453					$11,119				
Pipes, Riser Sections, Domestic Water, Waste, and Vent, Partial	9 to 30+	$515,000								$68,978								$89,436						$108,671
Structural Integrity Reserve Study Update with Site Visit	2	$3,000	$3,201																					
Total Expenditures		**$2,163,400**	**$3,201**	**-**	**$6,832**	**$990,878**	**$569,626**	**-**	**-**	**$77,014**	**$9,685**	**-**	**-**	**$388,601**	**$34,652**	**-**	**-**	**$89,436**	**-**	**$54,482**	**$354,143**	**$104,805**	**-**	**$108,671**

Reserve Fund Activity (Full-Funding Schedule, per Reserve Advisors LLC study; FY2027 Contribution Amount reflects board-approved 100% funding)

Beginning Balance			$349,825	$588,016	$843,585	$1,107,036	$388,479	$85,871	$207,681	$336,733	$395,269	$527,881	$678,247	$837,132	$611,122	$742,501								
Contribution Amount			$228,900	$236,500	$244,300	$252,400	$260,700	$117,900	$121,800	$125,800	$130,000	$134,300	$138,700	$143,300	$148,000	$152,900								
Special Assessment			-	-	-	-	-	-	-	-	-	-	-	-	-	-								
Interest Earned			$12,492	$19,069	$25,983	$19,921	$6,318	$3,910	$7,252	$9,750	$12,297	$16,066	$20,185	$19,291	$18,031	$22,112								
Reserve Expenses			($3,201)	-	($6,832)	($990,878)	($569,626)	-	-	($77,014)	($9,685)	-	-	($388,601)	($34,652)	-								
Ending Balance			**$588,016**	**$843,585**	**$1,107,036**	**$388,479**	**$85,871**	**$207,681**	**$336,733**	**$395,269**	**$527,881**	**$678,247**	**$837,132**	**$611,122**	**$742,501**	**$917,513**								

Note: This Reserve Fund Activity block mirrors the SIRS study's own published Full-Funding cash-flow schedule (Reserve Advisors LLC, assumes 100% funding from 2025 forward) verbatim through 2040; the study's own displayed window; it is NOT the association's actual GL cash balance, which was underfunded (58.55%) through FY2026. For the asso

Component inventory, useful lives, replacement costs and the year-by-year expenditure schedule above are transcribed verbatim from the study's own published schedule (Expenditures worksheet) — not re-derived or reallocated.

The Towers, A Condominium

Schedule of Reserves for Capital Expenditure and Deferred Maintenance — Structural (Pooled Method)

Source: Reserve Advisors LLC Structural Integrity Reserve Study, report dated 5/2025 (component inventory) and its Excel funding model. Refit 244235. Board-ap

Component / Group	Est. Remaining Useful Life	Est. Replacement Cost	2049	2050	2051	2052	2053	2054	2055		GL Account	Per Mo. Funding
Exterior Building Elements												
Balconies, Concrete, Repairs and Waterproof Coating Applications (Incl. Tile Removal)	6	$86,800										
Breezeways, Concrete, Repairs and Waterproof Coating Applications	13	$76,800				$184,531						
Balconies, Railings, Aluminum	6	$204,000										
Doors, Common, Replacement, Phased	14 to 30+	$33,000	$23,966									
Downspouts, Aluminum, Replacement	19	$23,400										
Roofs, Modified Bitumen	5	$842,400		$1,896,821								
Structural Members, Milestone Inspections	10	$7,000							$18,540			
Walls, Stucco, Paint Finishes and Capital Repairs	6	$178,000				$427,690						
Building Services Elements												
Electrical System, Main Panels, Partial	21 to 30+	$159,000			$123,278							
Life Safety System, Control Panel	14	$5,000						$12,820				
Life Safety System, Emergency Devices, Phased	4 to 24	$30,000	$13,079					$15,384				
Pipes, Riser Sections, Domestic Water, Waste, and Vent, Partial	9 to 30+	$515,000				$123,742			$136,401			
Structural Integrity Reserve Study Update with Site Visit	2	$3,000										
Total Expenditures		**$2,163,400**	**$37,045**	**$1,896,821**	**$123,278**	**$735,962**	**-**	**$28,203**	**$154,941**			

Reserve Fund Activity (Full-Funding Schedule, per Reserve Advisors LLC study; FY2027 Contribution Amount reflects board-approved 100% funding)

Beginning Balance												
Contribution Amount												
Special Assessment												
Interest Earned												
Reserve Expenses												
Ending Balance												

Note: This Reserve Fund Activity block mirrors the SIRS study's own published Full-Funding cash-flow schedule (Reserve Advisors LLC, assumes 100% funding from 2025 forward) verbatim throu

Component inventory, useful lives, replacement costs and the year-by-year expenditure schedule above are transcribed verbatim from the study's own published schedule (Expenditures worksheet

The Towers, A Condominium Association
c/o Alliant Association Management
13831 Vector Ave. Fort Myers, FL 33907
Office: 239-454-1101 Fax:239-454-1147

NOTICE OF BUDGET ADOPTION MEETING

NOTICE IS HEREBY GIVEN that in accordance with the bylaws of the Association and the Florida Condominium Association Act (FLS 718.112), that the Board of Directors of the Association will consider the adoption of the budget and annual assessment for the coming fiscal year of the Association on the following date, time and place:

Date: 12/01/2026
Time: 10 a.m.
Place: The Towers Clubhouse, 2366 East Mall Drive, Ft. Myers, FL 33901
Agenda: The order of business for the regular meeting of the Board of Administration shall be as follows:

1. **Call to Order/Establish Quorum**
2. **Proof of Notice – Posted According to Florida Statute**
3. **Approval of Previous Meeting Minutes**
4. **Director Reports**
5. **Management Report**
6. **Old Business**
7. **New Business**
    a. Approval of 2027 Association Budget
    b. **Common Area Housekeeping and Facility Use**
    Discussion of cleanliness, proper use of shared facilities, and the purpose of community rules in maintaining safety, protecting association property, and ensuring everyone's enjoyment of the amenities.
    c. **Project Updates**
8. **Comments from the Membership (3 minutes each, Agenda Items)**
9. **Next Meeting – 3/9/2026**
10. **Adjournment**

2027 Assessment Information: The proposed budget keeps the regular maintenance assessment at **$641 per unit**. The 2027 budget also provides for the Association's Structural Integrity Reserve Study (SIRS) funding requirements. For 2027, the Board plans to use available Association funds to meet those requirements, so owners will not see an increase in their assessment for SIRS funding that year. Beginning in 2028, owners should expect their total assessment to increase to fund the SIRS reserves, even if the

regular maintenance portion remains the same. The amount will be determined through the 2028 budget process.

Additional changes to this budget may take place between now and the formal approval by the board. The Board will address all questions concerning the proposed budget attached at this meeting. Since this meeting is held in conjunction with the regular Board of Directors Meeting, a separate Agenda outlining additional agenda items will be posted 48 hours prior to the meeting.

Sincerely,

Towers Board of Directors

Alliant Association Management

The Towers, A Condominium

Proposed Operating Budget - FY2027

FY2025 = closed year-end statement (12/1/25-12/31/25, YTD=full year). FY2026 Approved/YTD from Statement of Revenues & Expenses 8/1/26-8/31/26 (YTD thru 8/31/2026). FY2026 Remaining = computed (

GL	Description	FY2025	FY2026 Approved Budget	FY2026 YTD Actual (thru 8/31/2026)	FY2026 Remaining (computed)	FY2027 Proposed Budget
Operating Income						
6310	Assessment Fees	$632,931.12	$728,860.05	$485,899.19	$242,960.86	$681,175.81
6315	Reserve Assessment Fee					**$228,900.00**
6315	Reserve Assessment Fee	$57,992.88	$63,265.00	$42,176.00	$21,089.00	$111,104.04
6340	Owners Interest Income	$4,916.15	-	$4,467.23	($4,467.23)	-
6350	Late Fees	$4,350.00	-	$3,625.00	($3,625.00)	-
6365	Admin/Late Fee	$2,775.00	-	$105.00	($105.00)	-
6910	Interest Income	$10.92	-	$21.65	($21.65)	-
6920	Application Fee	$614.00	-	$400.00	($400.00)	-
6950	Laundry Revenue	$19,286.50	$18,737.76	$13,516.00	$5,221.76	$18,000.00
	Total Income	**$89,945.45**	**$82,002.76**	**$64,310.88**	**$17,691.88**	**$1,039,179.85**
Administration						
7010	Management Contract	$22,352.64	$23,014.32	$15,342.88	$7,671.44	$23,014.32
7030	Legal Fees	$23,219.07	$27,452.00	$22,084.21	$5,367.79	$27,452.00
7033	Uncollectible Assessments/Fees	-	$6,427.20	-	$6,427.20	$6,427.20
7040	Office Expense	$8,400.14	$10,029.10	$3,086.03	$6,943.07	$10,029.10
7043	Office Internet	$4,351.01	$4,464.32	$3,482.75	$981.57	$4,464.32
7045	Licenses & Fees	$275.00	$283.25	$2,536.25	($2,253.00)	$283.25
7046	Filing Fees	$136.25	$63.09	-	$63.09	$63.09
7050	Administrative Expenses	$31,581.19	$29,557.59	$29,991.54	($433.95)	$29,557.59
7055	Pool Permits	$300.35	$309.36	$300.35	$9.01	$309.36
7075	Insurance	$143,131.09	$149,371.00	$68,816.45	$80,554.55	$100,911.00
7076	Insurance-Workers Comp	$504.54	$503.00	$319.57	$183.43	$541.00
7090	Annual Condo License fee	$412.00	$412.00	$68.66	$343.34	$412.00
	Total Administration	**$234,663.28**	**$251,886.23**	**$146,028.69**	**$105,857.54**	**$203,464.23**
Ground Expenses						
8020	Elevator Contract	$9,973.36	$10,339.51	$8,298.74	$2,040.77	$10,339.51
8025	Contract Fees Maint.	$37,062.28	$52,435.24	$602.50	$51,832.74	$52,435.24
8035	Water Leak Expense	-	$7,500.00	-	$7,500.00	$7,500.00
8045	Janitorial Cleaning	$26,284.00	$39,000.00	$29,335.20	$9,664.80	$39,000.00
8050	Maintenance & Supplies	$442,126.81	$150,330.00	$226,851.26	($76,521.26)	$150,330.00
8060	Pool Repairs	$4,596.96	$6,000.00	$17,746.39	($11,746.39)	$6,000.00
8070	Pool Maintenance	$9,017.76	$10,000.00	$7,295.49	$2,704.51	$10,000.00
8075	Pest Control	$5,296.75	$5,702.00	$4,277.50	$1,424.50	$5,702.00
8080	Grounds Maintenance	$55,885.86	$56,527.83	$46,357.13	$10,170.70	$56,527.83
8085	Irrigation Repairs/Maint.	$480.00	$6,423.00	$249.68	$6,173.32	$6,423.00
8095	Fire Extinguishers	-	$2,300.00	-	$2,300.00	$2,300.00
	Total Ground Expenses	**$590,723.78**	**$346,557.58**	**$341,013.89**	**$5,543.69**	**$346,557.58**
Utility Expenses						
8510	Water & Sewer	$83,471.88	$125,000.00	$33,599.07	$91,400.93	$125,000.00
8520	Electricity	$20,168.49	$17,578.00	$11,986.49	$5,591.51	$17,578.00
8530	Telephone	$6,175.01	$6,576.00	$4,352.08	$2,223.92	$6,576.00
	Total Utility Expenses	**$109,815.38**	**$149,154.00**	**$49,937.64**	**$99,216.36**	**$149,154.00**
Reserves						
9155	Structural (SIRS) Reserves					**$228,900.00**
9150	Defferred Maintenance	$63,264.96	$63,265.00	$42,176.00	$21,089.00	$111,104.04
	Total Reserves	**-**	**-**	**-**	**-**	**$340,004.04**
	Total Expense	**$935,202.44**	**$747,597.81**	**$536,980.22**	**$210,617.59**	**$1,039,179.85**
	NET INCOME	**($845,256.99)**	**($665,595.05)**	**($472,669.34)**	**($192,925.71)**	**-**

	2026		2027	
$	7,692.00	**Annual**	$ 7,692	0%
$	641.00	**Monthly**	$ 641	0%

The Towers, A Condominium

Schedule of Reserves for Capital Expenditure and Deferred Maintenance — Structural (Pooled Method)

Source: Reserve Advisors LLC Structural Integrity Reserve Study, report dated 5/2025 (component inventory) and its Excel funding model. Refit 244235. Board-approved FY2027 funding: 100% of study recommendation ($228,900).

Component / Group	Est. Remaining Useful Life	Est. Replacement Cost	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048
Exterior Building Elements																								
Balconies, Concrete, Repairs and Waterproof Coating Applications (Incl. Tile Removal)	6	$86,800					$105,468																	
Breezeways, Concrete, Repairs and Waterproof Coating Applications	13	$76,800												$117,129										
Balconies, Railings, Aluminum	6	$204,000					$247,875																	
Doors, Common, Replacement, Phased	14 to 30+	$33,000													$17,322									
Downspouts, Aluminum, Replacement	19	$23,400																		$43,363				
Roofs, Modified Bitumen	5	$842,400				$990,878																		
Structural Members, Milestone Inspections	10	$7,000									$9,685										$13,400			
Walls, Stucco, Paint Finishes and Capital Repairs	6	$178,000					$216,283							$271,472							$340,743			
Building Services Elements																								
Electrical System, Main Panels, Partial	21 to 30+	$159,000																				$104,805		
Life Safety System, Control Panel	14	$5,000													$7,877									
Life Safety System, Emergency Devices, Phased	4 to 24	$30,000			$6,832					$8,036					$9,453					$11,119				
Pipes, Riser Sections, Domestic Water, Waste, and Vent, Partial	9 to 30+	$515,000								$68,978								$89,436						$108,671
Structural Integrity Reserve Study Update with Site Visit	2	$3,000	$3,201																					
Total Expenditures		**$2,163,400**	**$3,201**	**-**	**$6,832**	**$990,878**	**$569,626**	**-**	**-**	**$77,014**	**$9,685**	**-**	**-**	**$388,601**	**$34,652**	**-**	**-**	**$89,436**	**-**	**$54,482**	**$354,143**	**$104,805**	**-**	**$108,671**

Reserve Fund Activity (Full-Funding Schedule, per Reserve Advisors LLC study; FY2027 Contribution Amount reflects board-approved 100% funding)

Beginning Balance			$349,825	$588,016	$843,585	$1,107,036	$388,479	$85,871	$207,681	$336,733	$395,269	$527,881	$678,247	$837,132	$611,122	$742,501								
Contribution Amount			$228,900	$236,500	$244,300	$252,400	$260,700	$117,900	$121,800	$125,800	$130,000	$134,300	$138,700	$143,300	$148,000	$152,900								
Special Assessment			-	-	-	-	-	-	-	-	-	-	-	-	-	-								
Interest Earned			$12,492	$19,069	$25,983	$19,921	$6,318	$3,910	$7,252	$9,750	$12,297	$16,066	$20,185	$19,291	$18,031	$22,112								
Reserve Expenses			($3,201)	-	($6,832)	($990,878)	($569,626)	-	-	($77,014)	($9,685)	-	-	($388,601)	($34,652)	-								
Ending Balance			**$588,016**	**$843,585**	**$1,107,036**	**$388,479**	**$85,871**	**$207,681**	**$336,733**	**$395,269**	**$527,881**	**$678,247**	**$837,132**	**$611,122**	**$742,501**	**$917,513**								

Note: This Reserve Fund Activity block mirrors the SIRS study's own published Full-Funding cash-flow schedule (Reserve Advisors LLC, assumes 100% funding from 2025 forward) verbatim through 2040; the study's own displayed window; it is NOT the association's actual GL cash balance, which was underfunded (28.55%) through FY2026. For the asso

Component inventory, useful lives, replacement costs and the year-by-year expenditure schedule above are transcribed verbatim from the study's own published schedule (Expenditures worksheet) — not re-derived or reallocated.

The Towers, A Condominium

Schedule of Reserves for Capital Expenditure and Deferred Maintenance — Structural (Pooled Method)

Source: Reserve Advisors LLC Structural Integrity Reserve Study, report dated 5/2025 (component inventory) and its Excel funding model. Refit 244235. Board-ap

Component / Group	Est. Remaining Useful Life	Est. Replacement Cost	2049	2050	2051	2052	2053	2054	2055		GL Account	Per Mo. Funding
Exterior Building Elements												
Balconies, Concrete, Repairs and Waterproof Coating Applications (Incl. Tile Removal)	6	$86,800										
Breezeways, Concrete, Repairs and Waterproof Coating Applications	13	$76,800				$184,531						
Balconies, Railings, Aluminum	6	$204,000										
Doors, Common, Replacement, Phased	14 to 30+	$33,000	$23,966									
Downspouts, Aluminum, Replacement	19	$23,400										
Roofs, Modified Bitumen	5	$842,400		$1,896,821								
Structural Members, Milestone Inspections	10	$7,000							$18,540			
Walls, Stucco, Paint Finishes and Capital Repairs	6	$178,000				$427,690						
Building Services Elements												
Electrical System, Main Panels, Partial	21 to 30+	$159,000			$123,278							
Life Safety System, Control Panel	14	$5,000						$12,820				
Life Safety System, Emergency Devices, Phased	4 to 24	$30,000	$13,079					$15,384				
Pipes, Riser Sections, Domestic Water, Waste, and Vent, Partial	9 to 30+	$515,000				$123,742			$136,401			
Structural Integrity Reserve Study Update with Site Visit	2	$3,000										
Total Expenditures		**$2,163,400**	**$37,045**	**$1,896,821**	**$123,278**	**$735,962**	**-**	**$28,203**	**$154,941**			

Reserve Fund Activity (Full-Funding Schedule, per Reserve Advisors LLC study; FY2027 Contribution Amount reflects board-approved 100% funding)

Beginning Balance												
Contribution Amount												
Special Assessment												
Interest Earned												
Reserve Expenses												
Ending Balance												

Note: This Reserve Fund Activity block mirrors the SIRS study's own published Full-Funding cash-flow schedule (Reserve Advisors LLC, assumes 100% funding from 2025 forward) verbatim throu

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The Towers, A Condominium Association
c/o Alliant Association Management
13831 Vector Ave. Fort Myers, FL 33907
Office: 239-454-1101 Fax:239-454-1147

NOTICE OF BUDGET ADOPTION MEETING

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8. **Comments from the Membership (3 minutes each, Agenda Items)**
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Sincerely,

Towers Board of Directors

Alliant Association Management



Treasurer Reports
The Towers, A Condominium
12/31/2025

The Towers, A Condominium

Balance Sheet as of 12/31/2025

Assets	Operating	Reserve	Total
Cash			
1010 - OP Truist #8384	$15,058.61		$15,058.61
1050 - Petty Cash	$600.00		$600.00
1110 - OP Western Alliance #2593	$29,620.80		$29,620.80
1114 - Sec Dep Western Alliance #5616	$27,091.88		$27,091.88
1120 - Res MM Western Alliance #8345		$23,932.66	$23,932.66
Total Cash	**$72,371.29**	**$23,932.66**	**$96,303.95**
Accounts Receivables			
1310 - Due From Owners	$54,114.07		$54,114.07
1326 - Bad Debt Allowance	($1,806.70)		($1,806.70)
Total Accounts Receivables	**$52,307.37**		**$52,307.37**
Other Assets			
1510 - Utility Deposits	$80,820.00		$80,820.00
1610 - Prepaid Insurance	$29,651.03		$29,651.03
1620 - Prepaid Expense	$462.25		$462.25
1640 - Due from Operating		$45,902.66	$45,902.66
Total Other Assets	**$110,933.28**	**$45,902.66**	**$156,835.94**
Total Assets	**$235,611.94**	**$69,835.32**	**$305,447.26**

The Towers, A Condominium

Balance Sheet as of 12/31/2025

Liabilities / Equity	Operating	Reserve	Total
Current Liabilities			
3010 - Accounts Payable	$6,760.72		$6,760.72
3016 - Special Assessment	$27,846.00		$27,846.00
3017 - Special Assessment - 8/1/24	$16,618.00		$16,618.00
3020 - Accounts Payable - Accruals	$37,417.62		$37,417.62
Total Current Liabilities	**$88,642.34**		**$88,642.34**
Hurricanes			
3025 - Special Assessment - Ian	$238,476.43		$238,476.43
3026 - Special Assessment - Milton	$220,996.80		$220,996.80
Total Hurricanes	**$459,473.23**		**$459,473.23**
Liabilities			
3036 - Rental Security Deposit	$29,185.00		$29,185.00
3040 - Due to Reserve	$45,902.66		$45,902.66
3310 - Prepaid Owner	$27,785.26		$27,785.26
3610 - Insurance Payable	$32,758.14		$32,758.14
4000 - A/R Refund	$252.23		$252.23
Total Liabilities	**$135,883.29**		**$135,883.29**
Reserves			
5150 - Pooled Reserve		$69,586.54	$69,586.54
5160 - Unallocated Interest		$248.78	$248.78
Total Reserves		**$69,835.32**	**$69,835.32**
Members Equity			
5510 - Retained Earnings	($172,796.09)		($172,796.09)
5999 - Net Income	($275,590.83)		($275,590.83)
Total Members Equity	**($448,386.92)**		**($448,386.92)**
Total Liabilities / Equity	**$235,611.94**	**$69,835.32**	**$305,447.26**

The Towers, A Condominium

Statement of Revenues and Expenses 12/1/2025 - 12/31/2025

	Current Period			Year To Date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Operating Income							
Income							
6310 - Assessment Fees	52,304.92	52,348.75	(43.83)	632,931.12	628,185.00	4,746.12	628,185.00
6315 - Reserve Assessment Fee	5,272.08	5,272.12	(.04)	57,992.88	63,265.00	(5,272.12)	63,265.00
6340 - Owners Interest Income	431.11	-	431.11	4,916.15	-	4,916.15	-
6350 - Late Fees	400.00	-	400.00	4,350.00	-	4,350.00	-
6365 - Admin/Late Fee	-	-	-	2,775.00	-	2,775.00	-
6910 - Interest Income	.96	-	.96	10.92	-	10.92	-
6920 - Application Fee	50.00	-	50.00	614.00	-	614.00	-
6950 - Laundry Revenue	1,370.00	1,000.00	370.00	19,286.50	12,000.00	7,286.50	12,000.00
Total Income	**59,829.07**	**58,620.87**	**1,208.20**	**722,876.57**	**703,450.00**	**19,426.57**	**703,450.00**
Total Income	**59,829.07**	**58,620.87**	**1,208.20**	**722,876.57**	**703,450.00**	**19,426.57**	**703,450.00**
Operating Expense							
Administration							
7010 - Management Contract	1,862.72	1,862.75	.03	22,352.64	22,353.00	.36	22,353.00
7030 - Legal Fees	1,568.92	1,000.00	(568.92)	23,219.07	12,000.00	(11,219.07)	12,000.00
7033 - Uncollectible Assessments/Fees	-	520.00	520.00	-	6,240.00	6,240.00	6,240.00
7040 - Office Expense	149.02	500.00	350.98	8,400.14	6,000.00	(2,400.14)	6,000.00
7043 - Office Internet	365.48	333.00	(32.48)	4,351.01	3,996.00	(355.01)	3,996.00
7045 - Licenses & Fees	-	61.38	61.38	275.00	737.00	462.00	737.00
7046 - Filing Fees	-	5.13	5.13	136.25	62.00	(74.25)	62.00
7050 - Administrative Expenses	3,111.50	2,125.00	(986.50)	31,581.19	25,500.00	(6,081.19)	25,500.00
7055 - Pool Permits	-	25.00	25.00	300.35	300.00	(.35)	300.00
7075 - Insurance	10,009.43	10,708.37	698.94	143,131.09	128,500.00	(14,631.09)	128,500.00
7076 - Insurance-Workers Comp	41.92	42.38	.46	504.54	509.00	4.46	509.00
7090 - Annual Condo License fee	34.37	-	(34.37)	412.00	-	(412.00)	-
Total Administration	**17,143.36**	**17,183.01**	**39.65**	**234,663.28**	**206,197.00**	**(28,466.28)**	**206,197.00**
Ground Expenses							
8020 - Elevator Contract	884.03	765.00	(119.03)	9,973.36	9,180.00	(793.36)	9,180.00
8025 - Contract Fees Maint.	100.50	4,242.37	4,141.87	37,062.28	50,908.00	13,845.72	50,908.00
8035 - Water Leak Expense	-	625.00	625.00	-	7,500.00	7,500.00	7,500.00
8045 - Janitorial Cleaning	3,851.20	3,250.00	(601.20)	26,284.00	39,000.00	12,716.00	39,000.00
8050 - Maintenance & Supplies	27,232.74	9,250.00	(17,982.74)	442,126.81	111,000.00	(331,126.81)	111,000.00
8060 - Pool Repairs	-	500.00	500.00	4,596.96	6,000.00	1,403.04	6,000.00
8070 - Pool Maintenance	691.13	671.00	(20.13)	9,017.76	8,052.00	(965.76)	8,052.00
8075 - Pest Control	394.75	461.37	66.62	5,296.75	5,536.00	239.25	5,536.00
8080 - Grounds Maintenance	2,093.32	3,014.00	920.68	55,885.86	36,168.00	(19,717.86)	36,168.00
8085 - Irrigation Repairs/Maint.	-	519.63	519.63	480.00	6,236.00	5,756.00	6,236.00
8095 - Fire Extinguishers	-	191.63	191.63	-	2,300.00	2,300.00	2,300.00
Total Ground Expenses	**35,247.67**	**23,490.00**	**(11,757.67)**	**590,723.78**	**281,880.00**	**(308,843.78)**	**281,880.00**

The Towers, A Condominium

Statement of Revenues and Expenses 12/1/2025 - 12/31/2025

	Current Period			Year To Date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Operating Expense							
Utility Expenses							
8510 - Water & Sewer	10,500.00	10,416.63	(83.37)	83,471.88	125,000.00	41,528.12	125,000.00
8520 - Electricity	3,591.80	1,750.00	(1,841.80)	20,168.49	21,000.00	831.51	21,000.00
8530 - Telephone	200.29	479.00	278.71	6,175.01	5,748.00	(427.01)	5,748.00
Total Utility Expenses	**14,292.09**	**12,645.63**	**(1,646.46)**	**109,815.38**	**151,748.00**	**41,932.62**	**151,748.00**
Reserves							
9150 - Deferred Maintenance	5,272.08	5,272.12	.04	63,264.96	63,265.00	.04	63,265.00
Total Reserves	**5,272.08**	**5,272.12**	**.04**	**63,264.96**	**63,265.00**	**.04**	**63,265.00**
Total Expense	**71,955.20**	**58,590.76**	**(13,364.44)**	**998,467.40**	**703,090.00**	**(295,377.40)**	**703,090.00**
Operating Net Total	**(12,126.13)**	**30.11**	**(12,156.24)**	**(275,590.83)**	**360.00**	**(275,950.83)**	**360.00**
Net Total	**(12,126.13)**	**30.11**	**(12,156.24)**	**(275,590.83)**	**360.00**	**(275,950.83)**	**360.00**

The Towers, A Condominium

Reserve Summary For 1/1/2025 - 12/31/2025

	Beginning Balance	Contributions	Expenditures	Transfers	Ending Balance	Budget	Variance
5150 - Pooled Reserve	55,874.08	77,259.96	(63,547.50)	-	69,586.54	-	77,259.96
5160 - Unallocated Interest	229.78	19.00	-	-	248.78	-	19.00
Net Total	**$56,103.86**	**$77,278.96**	**($63,547.50)**	**-**	**$69,835.32**	**-**	**$77,278.96**

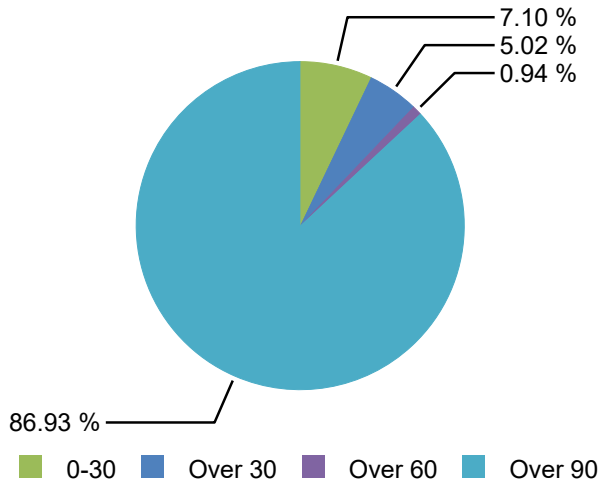
The Towers, A Condominium

AR Aging - 12/31/2025

SUMMARY

Charge	Balance
Administration Fee (1)	$205.00
Attorney Fees (2)	$9,907.00
Interest (12)	$6,618.50
Late Fee (6)	$925.00
Maintenance Fees - Monthly (14)	$25,806.06
Special Assessment (1)	$3,024.00
Special Assessment- Hurricane Milton (10)	$7,628.51
Total	**$54,114.07**

DISTRIBUTION



Property	0-30	Over 30	Over 60	Over 90	Balance
TT54541 - 2366 East Mall Drive Unit 101 - 2366 E Mall Rd Partnership **Coll Status: With Attorney - No Alliant Contact**	$1,217.03	$1,021.64	$379.26	$41,560.16	$44,178.09
Late Fee	$25.00	$25.00	$25.00	$700.00	$775.00
Interest	$371.03	$362.64	$354.26	$5,454.06	$6,541.99
Attorney Fees	$262.00	$75.00	-	$9,438.50	$9,775.50
Administration Fee	-	-	-	$205.00	$205.00
Special Assessment	-	-	-	$3,024.00	$3,024.00
Maintenance Fees - Monthly	$559.00	$559.00	-	$20,593.00	$21,711.00
Special Assessment- Hurricane Milton	-	-	-	$2,145.60	$2,145.60
TT54753 - 2366 East Mall Drive Unit 211 - Strzelczak **Coll Status: With Attorney - No Alliant Contact**	$600.42	$543.71	-	$2,145.60	$3,289.73
Late Fee	$25.00	-	-	-	$25.00
Interest	$16.42	$8.04	-	-	$24.46
Maintenance Fees - Monthly	$559.00	$535.67	-	-	$1,094.67
Special Assessment- Hurricane Milton	-	-	-	$2,145.60	$2,145.60
TT54464 - 2366 East Mall Drive Unit 210 - Massay **Coll Status: With Attorney - No Alliant Contact**	$600.77	$592.39	-	$798.56	$1,991.72
Late Fee	$25.00	$25.00	-	-	$50.00
Interest	$16.77	$8.39	-	-	$25.16
Maintenance Fees - Monthly	$559.00	$559.00	-	-	$1,118.00
Special Assessment- Hurricane Milton	-	-	-	$798.56	$798.56
TT83540 - 2366 East Mall Drive Unit 313 - Alli **Coll Status: Send to Collections Specialist**	$575.77	$559.00	$131.50	$50.50	$1,316.77
Interest	$16.77	-	-	-	$16.77
Attorney Fees	-	-	$131.50	-	$131.50
Maintenance Fees - Monthly	$559.00	$559.00	-	-	$1,118.00
Special Assessment- Hurricane Milton	-	-	-	$50.50	$50.50

(indicates previous owners)***

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The Towers, A Condominium

AR Aging - 12/31/2025

Property	0-30	Over 30	Over 60	Over 90	Balance
TT54873 - 2366 East Mall Drive Unit 516 - Veliz **Coll Status: Second Notice of Late Assessment**	$51.14	-	-	$938.93	$990.07
Interest	$0.76	-	-	-	$0.76
Maintenance Fees - Monthly	$50.38	-	-	-	$50.38
Special Assessment- Hurricane Milton	-	-	-	$938.93	$938.93
TT54235 - 2366 East Mall Drive Unit 116 - Canales **Coll Status: Second Notice of Late Assessment**	$88.70	-	-	$557.29	$645.99
Interest	$1.31	-	-	-	$1.31
Maintenance Fees - Monthly	$87.39	-	-	-	$87.39
Special Assessment- Hurricane Milton	-	-	-	$557.29	$557.29
TT54568 - 2366 East Mall Drive Unit 315 - Gomez **Coll Status: Second Notice of Late Assessment**	$406.02	-	-	$214.56	$620.58
Late Fee	$25.00	-	-	-	$25.00
Interest	$5.63	-	-	-	$5.63
Maintenance Fees - Monthly	$375.39	-	-	-	$375.39
Special Assessment- Hurricane Milton	-	-	-	$214.56	$214.56
TT54687 - 2366 East Mall Drive Unit 218 - Banushi **Coll Status: Intent to Lien**	-	-	-	$473.91	$473.91
Special Assessment- Hurricane Milton	-	-	-	$473.91	$473.91
TT96150 - 2366 East Mall Drive Unit 504 - Silva **Coll Status: Second Notice of Late Assessment**	$101.13	-	-	$214.56	$315.69
Late Fee	$25.00	-	-	-	$25.00
Interest	$1.13	-	-	-	$1.13
Maintenance Fees - Monthly	$75.00	-	-	-	$75.00
Special Assessment- Hurricane Milton	-	-	-	$214.56	$214.56
TT54781 - 2366 East Mall Drive Unit 507 - Surroca **Coll Status: Second Notice of Late Assessment**	-	-	-	$89.00	$89.00
Special Assessment- Hurricane Milton	-	-	-	$89.00	$89.00
TT89510 - 2366 East Mall Drive Unit 401 - Aguilar **Coll Status: Intent to Lien**	$85.24	-	-	-	$85.24
Maintenance Fees - Monthly	$85.24	-	-	-	$85.24
TT54602 - 2366 East Mall Drive Unit 405 - Sparacino **Coll Status: Notice of Late Assessment**	$39.71	-	-	-	$39.71
Late Fee	$25.00	-	-	-	$25.00
Interest	$0.22	-	-	-	$0.22
Maintenance Fees - Monthly	$14.49	-	-	-	$14.49
TT54714 - 2366 East Mall Drive Unit 106 - Croix **Coll Status: Notice of Late Assessment**	$25.38	-	-	-	$25.38
Interest	$0.38	-	-	-	$0.38
Maintenance Fees - Monthly	$25.00	-	-	-	$25.00
TT96151 - 2366 East Mall Drive Unit 115 - Diesel **Coll Status: Notice of Late Assessment**	$25.38	-	-	-	$25.38
Interest	$0.38	-	-	-	$0.38
Maintenance Fees - Monthly	$25.00	-	-	-	$25.00
TT54390 - 2366 East Mall Drive Unit 217 - DePortillo	$20.91	-	-	-	$20.91
Interest	$0.31	-	-	-	$0.31
Maintenance Fees - Monthly	$20.60	-	-	-	$20.60
TT83542 - 2366 East Mall Drive Unit 312 - Alston	$5.90	-	-	-	$5.90
Maintenance Fees - Monthly	$5.90	-	-	-	$5.90

(indicates previous owners)***

The Towers, A Condominium

AR Aging - 12/31/2025

Property	0-30	Over 30	Over 60	Over 90	Balance
Total:	**$3,843.50**	**$2,716.74**	**$510.76**	**$47,043.07**	**$54,114.07**
Property Count:	**14**	**4**	**2**	**10**	

(indicates previous owners)***

The Towers, A Condominium

Pre Paid Homeowners For 12/31/2025

Account	Property	Owner Name	Credit Amount
TT54226	2366 East Mall Drive Unit 206	Richard Cale	1,923.00
TT54754	2366 East Mall Drive Unit 102	William P Parmeter	1,678.40
TT90620	2366 East Mall Drive Unit 321	Kormann Graziella	1,668.80
TT54549	2366 East Mall Drive Unit 208	Eva Outeiral Garcia	1,501.98
TT54608	2366 East Mall Drive Unit 404	Kerri Grover	1,292.51
TT54382	2366 East Mall Drive Unit 403	Michael Lentowski	963.82
TT54793	2366 East Mall Drive Unit 219	Pearl Pettit	903.11
TT83895	2366 East Mall Drive Unit 301	Christopher E. Michel	859.77
TT95830	2366 East Mall Drive Unit 114	Marines Radelat	773.56
TT54681	2366 East Mall Drive Unit 503	Elenda J. Smith	773.00
TT54632	2366 East Mall Drive Unit 408	Dario Arango	719.12
TT54663	2366 East Mall Drive Unit 311	David Myers	691.03
TT54511	2366 East Mall Drive Unit 220	Baoli Cao Medina	691.00
TT54263	2366 East Mall Drive Unit 512	Steve Isidor	663.36
TT54447	2366 East Mall Drive Unit 109	David Ebling	641.40
TT54427	2366 East Mall Drive Unit 314	Heidi Jo Luke	641.00
TT54458	2366 East Mall Drive Unit 506	Walter Ennis III	641.00
TT83327	2366 East Mall Drive Unit 509	Daniel Demeo	641.00
TT54291	2366 East Mall Drive Unit 511	Randal Christopher	641.00
TT54280	2366 East Mall Drive Unit 407	Lee M. Jordan	632.40
TT54783	2366 East Mall Drive Unit 204	Jack Xioutas	579.12
TT54923	2366 East Mall Drive Unit 508	Wendy Wonnell	559.44
TT88847	2366 East Mall Drive Unit 320	Wesley Boudreau	559.03
TT54647	2366 East Mall Drive Unit 209	Thomas Shute	559.00
TT88265	2366 East Mall Drive Unit 420	Gina Karat and Drepaul Karat	559.00
TT54322	2366 East Mall Drive Unit 515	Jimmy Kenny	507.08
TT54734	2366 East Mall Drive Unit 305	Terry Ondak	458.40
TT54440	2366 East Mall Drive Unit 113	Alyssa P. Eaton	429.12
TT54454	2366 East Mall Drive Unit 303	Martin T. Malter Sr.	429.12
TT54567	2366 East Mall Drive Unit 317	2366 E Mall Dr Unit 317, LLC	429.12
TT54572	2366 East Mall Drive Unit 406	2366 E Mall Dr Unit 406 LLC	429.12
TT54520	2366 East Mall Drive Unit 410	Wanda Revolorio-Zuniga	429.12
TT54623	2366 East Mall Drive Unit 414	Diky Hardiyanto	429.12
TT54251	2366 East Mall Drive Unit 421	Charlie 2575 LLC	380.40
***TT54361	2366 East Mall Drive 517	Robert Lazaris	324.00
TT54882	2366 East Mall Drive Unit 105	Deanna Voigt	300.60
***TT54560	2366 East Mall Drive 114	Mark Geiger	243.00
TT54410	2366 East Mall Drive Unit 214	Francine Lloyd	214.56
TT54215	2366 East Mall Drive Unit 411	Claudio Buttarazzi	214.56
TT54276	2366 East Mall Drive Unit 118	Desirea Johnson	205.10
TT96158	2366 East Mall Drive Unit 412	Bela Wielkiewicz	139.59
***TT54708	2366 East Mall Drive Unit 415	Frank Sparacino	123.30

The Towers, A Condominium

Pre Paid Homeowners For 12/31/2025

TT54476	2366 East Mall Drive Unit 310	Julio Pires	107.00
TT54472	2366 East Mall Drive Unit 402	Julio Pires	87.00
***TT54653	2366 East Mall Drive 207	Helene Arosio	40.00
TT87842	2366 East Mall Drive Unit 415	Carlos Luis Molina	25.03
TT54398	2366 East Mall Drive Unit 505	Keith Leu	25.00
***TT54229	2366 East Mall Drive 321	The Housing League, Inc.	20.00
TT54842	2366 East Mall Drive Unit 202	Timothy Tripp	10.93
TT54578	2366 East Mall Drive Unit 319	Raoul F. Saintvilus	10.00
TT83319	2366 East Mall Drive Unit 510	Patrick McGowan	8.85
TT86661	2366 East Mall Drive Unit 117	Mary E. Neff	6.00
TT88856	2366 East Mall Drive Unit 502	Nichole A. Howe	1.98
TT54373	2366 East Mall Drive Unit 318	Stanislav Legkunets	.87
TT54703	2366 East Mall Drive Unit 110	Robert E Barco	.64
TT86145	2366 East Mall Drive Unit 418	Manuel P. Robayo	.58
TT54590	2366 East Mall Drive Unit 519	Tatsiana Mitchell	.19
TT54847	2366 East Mall Drive Unit 111	Gary D. Tryggestad Trust	.03
		Total	**27,785.26**

(indicates previous owners)***

The Towers, A Condominium

AP Aging for Ending Date: 12/31/2025

Provider	Current	Over 30	Over 60	Over 90	Total
APPLIANCE SERVICES OF LEE COUNTY INC Inv # 1165 on 10/10/2025 - 10/10/15 Dryer repair - broken shafts/suspension rods/handles - Maintenance & Supplies	0.00	0.00	149.95	0.00	149.95
APPLIANCE SERVICES OF LEE COUNTY INC Inv # 169 on 12/14/2025 - 09/17/95 Appliance repair - broken handle removed, replacement to be ordered - Maintenance & Supplies	149.95	0.00	0.00	0.00	149.95
APPLIANCE SERVICES OF LEE COUNTY INC Inv # 168 on 12/14/2025 - 12/14/25 Replaced start actuator and tachometer - Maintenance & Supplies	319.50	0.00	0.00	0.00	319.50
APPLIANCE SERVICES OF LEE COUNTY INC Inv # 166 on 12/18/2025 - 12/15/25 Dryer repair - installed bottle for drum, 5th floor #2 dryer - Maintenance & Supplies	213.50	0.00	0.00	0.00	213.50
APPLIANCE SERVICES OF LEE COUNTY INC Inv # 167 on 12/18/2025 - 12/18/25 Washer repair - installed 4 shocks into suspension kit, tested, 4th floor #2 washer - Maintenance & Supplies	426.00	0.00	0.00	0.00	426.00
CROWTHER ROOFING & SHEET METAL OF FLORIDA INC Acct # 106932 Inv # A221498 on 11/19/2025 - 11/19/25 3rd Roof Check Inspection at The Towers - Maintenance & Supplies	0.00	750.00	0.00	0.00	750.00
EARTH NETWORKS INC Acct # 235400 Inv # INV102705 on 12/31/2025 - 01/06/26 - 01/05/27 Weather Monitoring & Alert System Annual Renewal - Maintenance & Supplies	1,944.94	0.00	0.00	0.00	1,944.94
FLORIDA POWER & LIGHT Acct # 52062-36548 Inv # 011026--36548 on 12/10/2025 - 2366 E Mall Dr # HSE 12/10-1/10/26 - Electricity	1,324.34	0.00	0.00	0.00	1,324.34
FLORIDA POWER & LIGHT Acct # 16998-19080 Inv # 011026--19080 on 12/10/2025 - 2366 E Mall Dr # OL 12/10-1/10/26 - Electricity	39.39	0.00	0.00	0.00	39.39
FLORIDA POWER & LIGHT Acct # 72202-31547 Inv # 011026--31547 on 12/10/2025 - 2366 E Mall Dr # HSE S 12/10-1/10/26 - Electricity	310.77	0.00	0.00	0.00	310.77
FLORIDA POWER & LIGHT Acct # 72562-36584 Inv # 011026--36584 on 12/10/2025 - 2366 E Mall Dr # Clubhse 12/10-1/10/26 - Electricity	241.22	0.00	0.00	0.00	241.22
FYR-FYTER INC. Acct # TOWTHE Inv # m32900 on 12/1/2025 - 12/01/25 Fire Alarm Monitoring - Maintenance & Supplies	63.90	0.00	0.00	0.00	63.90
HOME DEPOT CREDIT SERVICES Acct # 6035 3221 4758 0504 Inv # 5525689 on 12/1/2025 - CC STMNT 0504 - Administrative Expenses	475.00	0.00	0.00	0.00	475.00
OASIS OUTSOURCING LLC Acct # TT-OASIS Inv # 04931943 on 12/31/2025 - 01/02/26 Payroll admin fee and dental benefits - Contract Fees Maint.	33.50	0.00	0.00	0.00	33.50
PAGE PER PAGE Inv # PRA-122325-3487 on 12/23/2025 - 12/23/25 Essential Coupon Book - Office Expense	5.13	0.00	0.00	0.00	5.13
POST ITEM on 5/13/2025 - 2366 East Mall Drive 101 - SALE -RTP CREDIT IN RTP-IN;ORG-STP FBO UHLIG LLC;OBI-WWW .ESTOPPELS.COM;TRN - Application Fee	0.00	0.00	0.00	50.00	50.00
POST ITEM on 5/19/2025 - 2366 East Mall Drive 302 - SALES - RTP CREDIT IN RTP-IN;ORG-STP FBO UHLIG LLC;OBI-WWW .ESTOPPELS.COM;TRN - Application Fee	0.00	0.00	0.00	50.00	50.00
SOUTHDATA, INC. Acct # 011397 Inv # 994733287 on 12/31/2025 - 12/04/25-12/27/25 Certified mail and collection services - Office Expense	44.63	0.00	0.00	0.00	44.63
TONYS PEST CONTROL, INC Acct # 136722 Inv # 654750 on 12/31/2025 - 12/31/25 Tony's Pest Control - Pest Control	169.00	0.00	0.00	0.00	169.00
Total	**5,760.77**	**750.00**	**149.95**	**100.00**	**6,760.72**

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The Towers, A Condominium

Cash Disbursement - 12/31/2025

Paid Date	CheckNo	Description	Invoice Date	Amount
1110 - OP Western Alliance #2593				
12/1/2025	Auto Draft	ALLIANT PROPERTY MANAGEMENT, LLC Inv # 5409276	12/1/2025	1,862.72
	7010 - Management Contract - Management Fee			1,862.72
12/1/2025	Check 1773	TERRY ONDAK Inv # 120125	12/1/2025	2,500.00
	7050 - Administrative Expenses - MANAGEMENT FEES DEC25			2,500.00
12/1/2025	Check 1774	Veronica Martinez Inv # 113025-4849	11/30/2025	1,725.60
	8045 - Janitorial Cleaning - 11/23/25-12/06/25 Janitorial cleaning services - 80 hours			1,725.60
12/2/2025	Auto Draft	COMCAST Inv # 111125-887636	12/1/2025	365.48
	7043 - Office Internet - 11/11/25 2366 E Mall Dr OFC 1 11/25-12/24/25 Comcast Business Internet/Voice/TV			365.48
12/2/2025	Auto Draft	CENTURYLINK Inv # 111325-167785	11/13/2025	138.68
	8530 - Telephone - 11/13/25 2366 East Mall Drive 11/13-12/12/25			138.68
12/2/2025	Avid 1775	Poseidon Pool Specialist Inv # 8005	12/1/2025	691.13
	3010 - Accounts Payable - POSEIDON POOL SPECIALIST LLC - 12/01/25 Monthly pool maintenance - Plan 2			691.13
	8070 - Pool Maintenance - POSEIDON POOL SPECIALIST LLC - 12/01/25 Monthly pool maintenance - Plan 2			691.13
12/2/2025	Avid 1776	Red Rhino Leak Detection Inv # 494542	11/17/2025	350.00
	3010 - Accounts Payable - Red Rhino of FL, Inc. - 11/17/25 COMMERCIAL POOL LEAK DETECTION			350.00
	8060 - Pool Repairs - Red Rhino of FL, Inc. - 11/17/25 COMMERCIAL POOL LEAK DETECTION			350.00
12/2/2025	Avid 1777	FREEDOM SCOOPERS Inv # 64-2583-251201-8-2653799	11/1/2025	137.95
	3010 - Accounts Payable - Heder and Associates Inc - 11/01/25-12/01/25 Dog waste station maintenance and disposal fees			137.95
	8080 - Grounds Maintenance - Heder and Associates Inc - 11/01/25-12/01/25 Dog waste station maintenance and disposal fees			137.95
12/2/2025	Avid 1778	General Elevator Solutions Inv # 47125	12/1/2025	799.03
	3010 - Accounts Payable - 12/01/25 Monthly Service Fees and State Inspection Agreement Fee for Elevators #16155, #16156, #16157			799.03
	8020 - Elevator Contract - 12/01/25 Monthly Service Fees and State Inspection Agreement Fee for Elevators #16155, #16156, #16157			799.03

The Towers, A Condominium

Cash Disbursement - 12/31/2025

Paid Date	CheckNo	Description	Invoice Date	Amount
12/4/2025	Auto Draft	HOME DEPOT CREDIT SERVICES Inv # 112325-0504	11/1/2025	919.26
	8050 - Maintenance & Supplies - 11/23/25 Home Depot Credit Card Statement - Maintenance Supplies			919.26
12/4/2025	Check 1779	Veronica Martinez Inv # 120325-BONUS	12/3/2025	400.00
	8045 - Janitorial Cleaning - 12/03/25 Christmas Bonus			400.00
12/4/2025	Check 1780	Terry Ondak Inv # 12225-1	12/3/2025	3,100.00
	8050 - Maintenance & Supplies - REIMBURSEMENTS-POWERWASH FIRST FLOOR AND PAINT/POWERWASH 4 STAIRWELLS TO 2ND FLOOR			3,100.00
12/4/2025	Check 1781	Terry Ondak Inv # 12225-2	12/3/2025	3,000.00
	8050 - Maintenance & Supplies - REIMBURSEMENTS-POWERWASH AND PAINT/POWERWASH 4 STAIRWELLS TO 2ND FLOOR/SECURITY AND RECORDINGS OF CRIME/GARBAGE DUTY AND WATERING FOR DEC25			3,000.00
12/5/2025	Auto Draft	PAYCHEX Inv # 04908533	12/5/2025	33.50
	8025 - Contract Fees Maint. - OASIS OUTSOURCING LLC - 12/03/25 Payroll admin fee and dental benefits			33.50
12/5/2025	Avid 1782	Pope Mazzara & Menendez, PLLC Inv # 2756	12/4/2025	960.44
	3010 - Accounts Payable - 11/25 Lgl- Abraham Unit 213			960.44
	7030 - Legal Fees - 11/25 Lgl- Abraham Unit 213			960.44
12/10/2025	Misc Check	IPFS CORPORATION Acct # TT-IPFS	12/10/2025	10,919.38
	3610 - Insurance Payable - INSURANCE PAYMENT			10,919.38
12/10/2025	Avid 1783	Pope Mazzara & Menendez, PLLC Inv # 2755	12/4/2025	262.00
	3010 - Accounts Payable - 11/25 Lgl- 2366 E Mall Rd Partnership			262.00
	4000 - A/R Refund - 11/25 Lgl- 2366 E Mall Rd Partnership			262.00
12/12/2025	Auto Draft	ALLIANT PROPERTY MANAGEMENT, LLC Inv # 17133	11/30/2025	162.06
	7040 - Office Expense - 11/30/25 Office Expenses - Portals, Copies, Mail Service, Postage			25.56
	7050 - Administrative Expenses - 11/30/25 Client Box Storage (21 qty)			136.50
12/15/2025	Transfer Out	Transfer to Res MM Western Alliance #8345 - Reserve Funding		5,272.08
	1120 - Res MM Western Alliance #8345 - Transfer from OP Western Alliance #2593 - Reserve Funding			5,272.08

The Towers, A Condominium

Cash Disbursement - 12/31/2025

Paid Date	CheckNo	Description	Invoice Date	Amount
12/16/2025	Misc Check	FL-DEPARTMENT OF BUSINESS & PROFESSIONAL REGULATION Acct # PR1V004054	12/16/2025	412.00
	1620 - Prepaid Expense - CONDO LICENSE RENEWAL			412.00
12/16/2025	Check 1784	Terry Ondak Inv # 121625-1	12/16/2025	3,700.00
	8050 - Maintenance & Supplies - REIMBURSEMENTS-REPLACE CARPORT & SPOT LIGHTS/REPLACE SOILED DRYWALL AND CEILING			3,700.00
12/16/2025	Check 1785	Veronica Martinez Inv # 50-51	12/7/2025	1,725.60
	8045 - Janitorial Cleaning - 12/07/25-12/20/25 Janitorial cleaning services - 80 hours			1,725.60
12/16/2025	Avid 1786	TONY'S PEST CONTROL, INC Inv # 654712	12/11/2025	209.00
	3010 - Accounts Payable - TONYS PEST CONTROL, INC - 12/11/25 Tony's Pest Control			209.00
	8075 - Pest Control - TONYS PEST CONTROL, INC - 12/11/25 Tony's Pest Control			209.00
12/16/2025	Check 1787	Terry Ondak Inv # 121625-2	12/16/2025	3,060.00
	8050 - Maintenance & Supplies - REIMBURSEMENTS-REMOVE FURNITURE AND DISPOSE/REPAIR PLUMBING PIPE IN #518/REPAIR FIXTURES AND 4 LIGHTS (GROUND LIGHTS)			3,060.00
12/19/2025	Auto Draft	PAYCHEX Inv # 04921194	12/19/2025	33.50
	8025 - Contract Fees Maint. - OASIS OUTSOURCING LLC - 12/17/25 Payroll admin fee and dental benefits			33.50
12/22/2025	Avid 1788	PARADISE LANDS SERVICE INC Inv # 20183	12/17/2025	2,093.32
	3010 - Accounts Payable - 12/17/25 Monthly Service Maintenance			2,093.32
	8080 - Grounds Maintenance - 12/17/25 Monthly Service Maintenance			2,093.32
12/22/2025	Avid 1789	General Elevator Solutions Inv # 47830	12/20/2025	85.00
	3010 - Accounts Payable - 11/25/25 Replaced emergency light battery, State Elevator #16156			85.00
	8020 - Elevator Contract - 11/25/25 Replaced emergency light battery, State Elevator #16156			85.00
12/24/2025	Auto Draft	FPL Inv # 121025--36584	11/11/2025	249.82
	8520 - Electricity - FLORIDA POWER & LIGHT - 2366 E Mall Dr # Clubhse 11/11-12/10/25			249.82
12/24/2025	Auto Draft	FPL Inv # 121025--36548	11/11/2025	1,085.85
	8520 - Electricity - FLORIDA POWER & LIGHT - 2366 E Mall Dr # HSE 11/11-12/10/25			1,085.85

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Cash Disbursement - 12/31/2025

Paid Date	CheckNo	Description	Invoice Date	Amount
12/24/2025	Auto Draft	Post Item - MISCELLANEOUS DEBIT AVIDXCHANGE FEES	12/24/2025	27.70
	7040 - Office Expense			27.70
12/24/2025	Auto Draft	FPL Inv # 121025--31547	11/11/2025	297.30
	8520 - Electricity - FLORIDA POWER & LIGHT - 2366 E Mall Dr # HSE S 11/11-12/10/25			297.30
12/24/2025	Auto Draft	FPL Inv # 121025--19080	11/11/2025	43.11
	8520 - Electricity - FLORIDA POWER & LIGHT - 2366 E Mall Dr # OL 11/11-12/10/25			43.11
12/26/2025	Auto Draft	ALLIANT PROPERTY MANAGEMENT, LLC Inv # 17280	12/26/2025	171.00
	7030 - Legal Fees - 12/26/25 Professional Accounting Services - Notice of Intent to Lien (2 qty)			150.00
	7040 - Office Expense - 12/26/25 Professional Accounting Services - Notice of Late Assessment (7 qty)			21.00
12/29/2025	Auto Draft	CENTURYLINK Inv # 120725-513925	12/7/2025	200.29
	8530 - Telephone - 12/07/25 2366 East Mall Drive 12/07-01/06/26			200.29
12/29/2025	Check 1790	Terry Ondak Inv # 122925-2	12/29/2025	3,000.00
	8050 - Maintenance & Supplies - LEAK #418 318 & 218 - REPLACE ALL DRYWALL PT2			3,000.00
12/29/2025	Check 1791	Veronica Martinez Inv # 52-01	12/21/2025	1,725.60
	8045 - Janitorial Cleaning - 12/21/25-01/03/26 Janitorial cleaning services - 80 hours			1,725.60
12/29/2025	Check 1792	Terry Ondak Inv # 122925-3	12/29/2025	3,000.00
	8050 - Maintenance & Supplies - LEAK #113 LIXED LEAK AND REPLACED DRYWALL / REPAIRED DRYWALL IN UNIT#309			3,000.00
12/29/2025	Check 1793	Terry Ondak Inv # 122925-1	12/29/2025	3,000.00
	8050 - Maintenance & Supplies - LEAK #418 318 & 218 - REPLACE ALL DRYWALL			3,000.00
12/29/2025	Check 1794	Terry Ondak Inv # 122925-4	12/29/2025	1,155.00
	8050 - Maintenance & Supplies - SECURITY TOWER-POOL INCIDENT/REPLACE LIGHTS IN STAIRWELL BY 119 &120/PAID ED THE PLUMBER FOR TOILETS IN CLUBHOUSE & MEN AND WOMEN RESTROOMS			1,155.00

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Cash Disbursement - 12/31/2025

Paid Date	CheckNo	Description	Invoice Date	Amount
12/29/2025	Avid 1795	AGB ELECTRIC INC Inv # 1105	12/18/2025	200.00
	3010 - Accounts Payable	- 12/17/25 Material and labor to check and replace 2 owners supplied canopy lights		200.00
	8050 - Maintenance & Supplies	- 12/17/25 Material and labor to check and replace 2 owners supplied canopy lights		200.00
12/31/2025	Auto Draft	Post Item - MISCELLANEOUS DEBIT AVIDXCHANGE FEES - DEC 2025	12/31/2025	25.00
	7040 - Office Expense			25.00
			Total	**59,098.40**

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GL Trial Balance For 12/1/2025 - 12/31/2025

	Beginning Balance	Current Debit	Current Credit	Ending Balance
1010 - OP Truist #8384	13,166.50	1,892.11	-	15,058.61

Date	Ledger ID	Description	Debit	Credit	Type
12/01/2025	229033		.58	-	Owner Payment
12/01/2025	229033		521.42	-	Owner Payment
12/08/2025	232562	LAUNDRY	780.00	-	GL Entry
12/16/2025	236343	LAUNDRY	590.00	-	GL Entry
12/31/2025	241880	December Interest	.11	-	GL Entry

1050 - Petty Cash	600.00	-	-	600.00

Date	Ledger ID	Description	Debit	Credit	Type

1110 - OP Western Alliance #2593	24,551.98	82,164.34	77,095.52	29,620.80

Date	Ledger ID	Description	Debit	Credit	Type
12/01/2025		2366 East Mall Drive Unit 105: Credit Distribution	300.60	-	Credit Distribution
12/01/2025	229235	2366 East Mall Drive Unit 113: Check	129.88	-	Owner Payment
12/01/2025	229235	2366 East Mall Drive Unit 113: Check	214.56	-	Owner Payment
12/01/2025		2366 East Mall Drive Unit 113: Credit Distribution	214.56	-	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 113: Credit Distribution	-	214.56	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 114: Credit Distribution	559.00	-	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 114: Credit Distribution	-	559.00	Credit Distribution
12/01/2025	229235	2366 East Mall Drive Unit 114: Check	559.00	-	Owner Payment
12/01/2025	229235	2366 East Mall Drive Unit 113: Check	429.12	-	Owner Payment
12/01/2025		2366 East Mall Drive Unit 117: Credit Distribution	6.00	-	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 202: Credit Distribution	10.93	-	Credit Distribution
12/01/2025	229235	2366 East Mall Drive Unit 204: Check	194.44	-	Owner Payment
12/01/2025		2366 East Mall Drive Unit 204: Credit Distribution	-	364.56	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 205: Credit Distribution	-	559.00	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 205: Credit Distribution	559.00	-	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 206: Credit Distribution	-	559.00	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 206: Credit Distribution	559.00	-	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 212: Credit Distribution	-	559.00	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 212: Credit Distribution	559.00	-	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 208: Credit Distribution	-	559.00	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 209: Credit Distribution	-	559.00	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 209: Credit Distribution	559.00	-	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 208: Credit Distribution	559.00	-	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 214: Credit Distribution	-	214.56	Credit Distribution
12/01/2025	229235	2366 East Mall Drive Unit 216: Check	559.00	-	Owner Payment
12/01/2025		2366 East Mall Drive Unit 217: Credit Distribution	-	4.40	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 217: Credit Distribution	4.40	-	Credit Distribution

The Towers, A Condominium

GL Trial Balance For 12/1/2025 - 12/31/2025

	Beginning Balance	Current Debit	Current Credit	Ending Balance
1110 - OP Western Alliance #2593	24,551.98	82,164.34	77,095.52	29,620.80

Date	Ledger ID	Description	Debit	Credit	Type
12/01/2025		2366 East Mall Drive Unit 214: Credit Distribution	214.56	-	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 204: Credit Distribution	364.56	-	Credit Distribution
12/01/2025	229235	2366 East Mall Drive Unit 204: Check	579.12	-	Owner Payment
12/01/2025		2366 East Mall Drive Unit 202: Credit Distribution	-	10.93	Credit Distribution
12/01/2025	229235	2366 East Mall Drive Unit 201: Check	559.00	-	Owner Payment
12/01/2025		2366 East Mall Drive Unit 219: Credit Distribution	-	262.11	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 219: Credit Distribution	262.11	-	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 220: Credit Distribution	50.00	-	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 220: Credit Distribution	-	50.00	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 117: Credit Distribution	-	6.00	Credit Distribution
12/01/2025	229235	2366 East Mall Drive Unit 301: Check	258.23	-	Owner Payment
12/01/2025	229235	2366 East Mall Drive Unit 301: Check	300.77	-	Owner Payment
12/01/2025	229235	2366 East Mall Drive Unit 303: Check	214.56	-	Owner Payment
12/01/2025		2366 East Mall Drive Unit 301: Credit Distribution	-	300.77	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 301: Credit Distribution	300.77	-	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 303: Credit Distribution	214.56	-	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 303: Credit Distribution	-	214.56	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 305: Credit Distribution	-	357.40	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 305: Credit Distribution	357.40	-	Credit Distribution
12/01/2025	229235	2366 East Mall Drive Unit 119: Check	559.00	-	Owner Payment
12/01/2025		2366 East Mall Drive Unit 308: Credit Distribution	193.36	-	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 310: Credit Distribution	-	107.00	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 310: Credit Distribution	107.00	-	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 311: Credit Distribution	-	559.00	Credit Distribution
12/01/2025	229235	2366 East Mall Drive Unit 312: Check	556.05	-	Owner Payment
12/01/2025		2366 East Mall Drive Unit 311: Credit Distribution	559.00	-	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 314: Credit Distribution	-	559.00	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 314: Credit Distribution	559.00	-	Credit Distribution
12/01/2025	229235	2366 East Mall Drive Unit 317: Check	429.12	-	Owner Payment
12/01/2025		2366 East Mall Drive Unit 317: Credit Distribution	214.56	-	Credit Distribution
12/01/2025	229235	2366 East Mall Drive Unit 318: Check	558.13	-	Owner Payment
12/01/2025	229235	2366 East Mall Drive Unit 318: Check	.87	-	Owner Payment
12/01/2025		2366 East Mall Drive Unit 318: Credit Distribution	.87	-	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 318: Credit Distribution	-	.87	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 317: Credit Distribution	-	214.56	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 319: Credit Distribution	-	10.00	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 319: Credit Distribution	10.00	-	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 320: Credit Distribution	559.00	-	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 321: Credit Distribution	-	559.00	Credit Distribution

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GL Trial Balance For 12/1/2025 - 12/31/2025

	Beginning Balance	Current Debit	Current Credit	Ending Balance
1110 - OP Western Alliance #2593	24,551.98	82,164.34	77,095.52	29,620.80

Date	Ledger ID	Description	Debit	Credit	Type
12/01/2025		2366 East Mall Drive Unit 321: Credit Distribution	559.00	-	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 320: Credit Distribution	-	559.00	Credit Distribution
12/01/2025	229235	2366 East Mall Drive Unit 317: Check	344.44	-	Owner Payment
12/01/2025		2366 East Mall Drive Unit 308: Credit Distribution	-	193.36	Credit Distribution
12/01/2025	229235	2366 East Mall Drive Unit 112: Check	559.00	-	Owner Payment
12/01/2025		2366 East Mall Drive Unit 111: Credit Distribution	.03	-	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 111: Credit Distribution	-	.03	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 402: Credit Distribution	-	87.00	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 402: Credit Distribution	87.00	-	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 403: Credit Distribution	-	559.00	Credit Distribution
12/01/2025	229235	2366 East Mall Drive Unit 404: Check	122.17	-	Owner Payment
12/01/2025	229235	2366 East Mall Drive Unit 404: Check	436.83	-	Owner Payment
12/01/2025	229235	2366 East Mall Drive Unit 404: Check	214.68	-	Owner Payment
12/01/2025		2366 East Mall Drive Unit 403: Credit Distribution	559.00	-	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 109: Credit Distribution	-	559.00	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 405: Credit Distribution	-	544.51	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 405: Credit Distribution	544.51	-	Credit Distribution
12/01/2025	229235	2366 East Mall Drive Unit 406: Check	429.12	-	Owner Payment
12/01/2025		2366 East Mall Drive Unit 406: Credit Distribution	214.56	-	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 406: Credit Distribution	-	214.56	Credit Distribution
12/01/2025	229235	2366 East Mall Drive Unit 406: Check	344.44	-	Owner Payment
12/01/2025		2366 East Mall Drive Unit 404: Credit Distribution	222.15	-	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 404: Credit Distribution	-	222.15	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 109: Credit Distribution	559.00	-	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 407: Credit Distribution	559.00	-	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 407: Credit Distribution	-	559.00	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 102: Credit Distribution	559.00	-	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 408: Credit Distribution	-	543.56	Credit Distribution
12/01/2025	229235	2366 East Mall Drive Unit 409: Check	559.00	-	Owner Payment
12/01/2025		2366 East Mall Drive Unit 408: Credit Distribution	543.56	-	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 410: Credit Distribution	-	214.56	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 410: Credit Distribution	214.56	-	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 411: Credit Distribution	-	214.56	Credit Distribution
12/01/2025	229235	2366 East Mall Drive Unit 412: Check	419.41	-	Owner Payment
12/01/2025		2366 East Mall Drive Unit 412: Credit Distribution	139.59	-	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 414: Credit Distribution	-	429.12	Credit Distribution
12/01/2025	229235	2366 East Mall Drive Unit 415: Check	533.97	-	Owner Payment
12/01/2025	229235	2366 East Mall Drive Unit 415: Check	25.03	-	Owner Payment
12/01/2025		2366 East Mall Drive Unit 415: Credit Distribution	25.03	-	Credit Distribution

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GL Trial Balance For 12/1/2025 - 12/31/2025

	Beginning Balance	Current Debit	Current Credit	Ending Balance
1110 - OP Western Alliance #2593	24,551.98	82,164.34	77,095.52	29,620.80

Date	Ledger ID	Description	Debit	Credit	Type
12/01/2025	229235	2366 East Mall Drive Unit 417: Check	344.44	-	Owner Payment
12/01/2025		2366 East Mall Drive Unit 417: Credit Distribution	-	214.56	Credit Distribution
12/01/2025	229083	113025-4849 - Veronica Martinez - 11/23/25-12/06/25 Janitorial cleaning services - 80 hours	-	1,725.60	Invoice
12/01/2025		2366 East Mall Drive Unit 421: Credit Distribution	-	559.00	Credit Distribution
12/01/2025	229235	2366 East Mall Drive Unit 502: Check	1.98	-	Owner Payment
12/01/2025	229082	120125 - TERRY ONDAK - MANAGEMENT FEES DEC25	-	2,500.00	Invoice
12/01/2025	229235	2366 East Mall Drive Unit 502: Check	558.01	-	Owner Payment
12/01/2025		2366 East Mall Drive Unit 502: Credit Distribution	.99	-	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 502: Credit Distribution	-	.99	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 503: Credit Distribution	-	132.00	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 503: Credit Distribution	132.00	-	Credit Distribution
12/01/2025	229235	2366 East Mall Drive Unit 504: Check	75.00	-	Owner Payment
12/01/2025	229235	2366 East Mall Drive Unit 505: Check	534.00	-	Owner Payment
12/01/2025		2366 East Mall Drive Unit 505: Credit Distribution	25.00	-	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 505: Credit Distribution	-	25.00	Credit Distribution
12/01/2025	229235	2366 East Mall Drive Unit 505: Check	25.00	-	Owner Payment
12/01/2025	229235	2366 East Mall Drive Unit 504: Check	484.00	-	Owner Payment
12/01/2025		2366 East Mall Drive Unit 508: Credit Distribution	-	559.00	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 508: Credit Distribution	559.00	-	Credit Distribution
12/01/2025	229235	2366 East Mall Drive Unit 510: Check	8.85	-	Owner Payment
12/01/2025	229235	2366 East Mall Drive Unit 510: Check	550.15	-	Owner Payment
12/01/2025		2366 East Mall Drive Unit 510: Credit Distribution	8.85	-	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 511: Credit Distribution	-	559.00	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 511: Credit Distribution	559.00	-	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 515: Credit Distribution	-	559.00	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 515: Credit Distribution	559.00	-	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 512: Credit Distribution	559.00	-	Credit Distribution
12/01/2025	229235	2366 East Mall Drive Unit 519: Check	558.81	-	Owner Payment
12/01/2025		2366 East Mall Drive Unit 519: Credit Distribution	.19	-	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 519: Credit Distribution	-	.19	Credit Distribution
12/01/2025	229235	2366 East Mall Drive Unit 519: Check	.19	-	Owner Payment
12/01/2025	227914	5409276 - ALLIANT PROPERTY MANAGEMENT, LLC - Management Fee	-	1,862.72	Invoice
12/01/2025	229235	2366 East Mall Drive Unit 517: Check	559.00	-	Owner Payment
12/01/2025	229235	2366 East Mall Drive Unit 514: Check	559.00	-	Owner Payment
12/01/2025	229235	2366 East Mall Drive Unit 513: Check	559.00	-	Owner Payment
12/01/2025		2366 East Mall Drive Unit 512: Credit Distribution	-	559.00	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 510: Credit Distribution	-	8.85	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 421: Credit Distribution	559.00	-	Credit Distribution

The Towers, A Condominium

GL Trial Balance For 12/1/2025 - 12/31/2025

	Beginning Balance	Current Debit	Current Credit	Ending Balance
1110 - OP Western Alliance #2593	24,551.98	82,164.34	77,095.52	29,620.80

Date	Ledger ID	Description	Debit	Credit	Type
12/01/2025	229235	2366 East Mall Drive Unit 420: Check	559.00	-	Owner Payment
12/01/2025		2366 East Mall Drive Unit 418: Credit Distribution	-	37.58	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 418: Credit Distribution	37.58	-	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 417: Credit Distribution	214.56	-	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 415: Credit Distribution	-	25.03	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 414: Credit Distribution	429.12	-	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 412: Credit Distribution	-	139.59	Credit Distribution
12/01/2025	229235	2366 East Mall Drive Unit 412: Check	139.59	-	Owner Payment
12/01/2025		2366 East Mall Drive Unit 411: Credit Distribution	214.56	-	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 110: Credit Distribution	-	.64	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 110: Credit Distribution	.64	-	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 105: Credit Distribution	-	300.60	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 102: Credit Distribution	-	559.00	Credit Distribution
12/02/2025	230937	2366 East Mall Drive Unit 215: Check	559.00	-	Owner Payment
12/02/2025		2366 East Mall Drive Unit 503: Credit Distribution	427.00	-	Credit Distribution
12/02/2025		2366 East Mall Drive Unit 503: Credit Distribution	-	427.00	Credit Distribution
12/02/2025	230937	2366 East Mall Drive Unit 213: Check	8.39	-	Owner Payment
12/02/2025		2366 East Mall Drive Unit 509: Credit Distribution	-	559.00	Credit Distribution
12/02/2025		2366 East Mall Drive Unit 509: Credit Distribution	559.00	-	Credit Distribution
12/02/2025	230937	2366 East Mall Drive Unit 213: Check	559.00	-	Owner Payment
12/02/2025	230937	2366 East Mall Drive Unit 501: Check	559.00	-	Owner Payment
12/02/2025	230937	2366 East Mall Drive Unit 402: Check	87.00	-	Owner Payment
12/02/2025	230937	2366 East Mall Drive Unit 402: Check	472.00	-	Owner Payment
12/02/2025	229200	494542 - Red Rhino of FL, Inc. - 11/17/25 COMMERCIAL POOL LEAK DETECTION	-	350.00	Invoice
12/02/2025	230937	2366 East Mall Drive Unit 310: Check	107.00	-	Owner Payment
12/02/2025	229199	8005 - POSEIDON POOL SPECIALIST LLC - 12/01/25 Monthly pool maintenance - Plan 2	-	691.13	Invoice
12/02/2025	230937	2366 East Mall Drive Unit 310: Check	452.00	-	Owner Payment
12/02/2025	230937	2366 East Mall Drive Unit 410: Check	129.88	-	Owner Payment
12/02/2025	230937	2366 East Mall Drive Unit 411: Check	214.56	-	Owner Payment
12/02/2025	229201	64-2583-251201-8-2653799 - Heder and Associates Inc - 11/01/25-12/01/25 Dog waste station maintenance and disposal fees	-	137.95	Invoice
12/02/2025	229202	47125 - General Elevator Solutions - 12/01/25 Monthly Service Fees and State Inspection Agreement Fee for Elevators #16155, #16156, #16157	-	799.03	Invoice
12/02/2025	230937	2366 East Mall Drive Unit 411: Check	344.44	-	Owner Payment
12/02/2025	226672	111125-887636 - COMCAST - 11/11/25 2366 E Mall Dr OFC 1 11/25-12/24/25 Comcast Business Internet/Voice/TV	-	365.48	Invoice
12/02/2025	230937	2366 East Mall Drive Unit 410: Check	429.12	-	Owner Payment

The Towers, A Condominium

GL Trial Balance For 12/1/2025 - 12/31/2025

	Beginning Balance	Current Debit	Current Credit	Ending Balance
1110 - OP Western Alliance #2593	24,551.98	82,164.34	77,095.52	29,620.80

Date	Ledger ID	Description	Debit	Credit	Type
12/02/2025	228986	111325-167785 - CENTURYLINK - 11/13/25 2366 East Mall Drive 11/13-12/12/25	-	138.68	Invoice
12/02/2025	230937	2366 East Mall Drive Unit 410: Check	214.56	-	Owner Payment
12/02/2025		2366 East Mall Drive Unit 220: Credit Distribution	509.00	-	Credit Distribution
12/02/2025		2366 East Mall Drive Unit 220: Credit Distribution	-	509.00	Credit Distribution
12/02/2025	230937	2366 East Mall Drive Unit 213: Check	25.00	-	Owner Payment
12/02/2025	230937	2366 East Mall Drive Unit 107: Check	559.00	-	Owner Payment
12/03/2025	231064	2366 East Mall Drive Unit 111: Check	.03	-	Owner Payment
12/03/2025	231064	2366 East Mall Drive Unit 118: Check	205.10	-	Owner Payment
12/03/2025	231064	2366 East Mall Drive Unit 203: Check	559.00	-	Owner Payment
12/03/2025	231064	2366 East Mall Drive Unit 118: Check	9.90	-	Owner Payment
12/03/2025	231064	2366 East Mall Drive Unit 118: Check	559.00	-	Owner Payment
12/03/2025	231064	2366 East Mall Drive Unit 219: Check	262.11	-	Owner Payment
12/03/2025	231064	2366 East Mall Drive Unit 414: Check	429.12	-	Owner Payment
12/03/2025	231064	2366 East Mall Drive Unit 414: Check	129.88	-	Owner Payment
12/03/2025	231064	2366 East Mall Drive Unit 303: Check	429.12	-	Owner Payment
12/03/2025	231064	2366 East Mall Drive Unit 303: Check	129.88	-	Owner Payment
12/03/2025	231064	2366 East Mall Drive Unit 306: Check	559.00	-	Owner Payment
12/03/2025	231064	2366 East Mall Drive Unit 304: Check	559.00	-	Owner Payment
12/03/2025	231064	2366 East Mall Drive Unit 219: Check	296.89	-	Owner Payment
12/03/2025	231064	2366 East Mall Drive Unit 111: Check	558.97	-	Owner Payment
12/03/2025	231064	2366 East Mall Drive Unit 108: Check	559.00	-	Owner Payment
12/03/2025	231064	2366 East Mall Drive Unit 102: Check	520.00	-	Owner Payment
12/04/2025	230528	12225-1 - Terry Ondak - REIMBURSEMENTS-POWERWASH FIRST FLOOR AND PAINT/POWERWASH 4 STAIRWELLS TO 2ND FLOOR	-	3,100.00	Invoice
12/04/2025	230527	120325-BONUS - Veronica Martinez - 12/03/25 Christmas Bonus	-	400.00	Invoice
12/04/2025	231345	2366 East Mall Drive Unit 315: Check	75.00	-	Owner Payment
12/04/2025	231345	2366 East Mall Drive Unit 313: Check	16.61	-	Owner Payment
12/04/2025	230529	12225-2 - Terry Ondak - REIMBURSEMENTS-POWERWASH AND PAINT/POWERWASH 4 STAIRWELLS TO 2ND FLOOR/SECURITY AND RECORDINGS OF CRIME/GARBAGE DUTY AND WATERING FOR DEC25	-	3,000.00	Invoice
12/04/2025	231345	2366 East Mall Drive Unit 313: Check	8.39	-	Owner Payment
12/04/2025	231345	2366 East Mall Drive Unit 315: Check	525.00	-	Owner Payment
12/04/2025	230550	112325-0504 - HOME DEPOT CREDIT SERVICES - 11/23/25 Home Depot Credit Card Statement - Maintenance Supplies	-	919.26	Invoice
12/04/2025	231345	2366 East Mall Drive Unit 313: Check	75.00	-	Owner Payment
12/05/2025	231595	2366 East Mall Drive Unit 214: Check	344.44	-	Owner Payment
12/05/2025	231595	2366 East Mall Drive Unit 208: Check	559.00	-	Owner Payment
12/05/2025	231595	2366 East Mall Drive Unit 314: Check	641.00	-	Owner Payment

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GL Trial Balance For 12/1/2025 - 12/31/2025

	Beginning Balance	Current Debit	Current Credit	Ending Balance
1110 - OP Western Alliance #2593	24,551.98	82,164.34	77,095.52	29,620.80

Date	Ledger ID	Description	Debit	Credit	Type
12/05/2025	231501	04908533 - OASIS OUTSOURCING LLC - 12/03/25 Payroll admin fee and dental benefits	-	33.50	Invoice
12/05/2025	231595	2366 East Mall Drive Unit 309: Check	559.00	-	Owner Payment
12/05/2025	231595	2366 East Mall Drive Unit 105: Check	200.00	-	Owner Payment
12/05/2025	231595	2366 East Mall Drive Unit 408: Check	199.12	-	Owner Payment
12/05/2025	231595	2366 East Mall Drive Unit 520: Check	484.00	-	Owner Payment
12/05/2025	231595	2366 East Mall Drive Unit 520: Check	75.00	-	Owner Payment
12/05/2025	231595	2366 East Mall Drive Unit 408: Check	15.44	-	Owner Payment
12/05/2025	231595	2366 East Mall Drive Unit 518: Check	559.00	-	Owner Payment
12/05/2025	231595	2366 East Mall Drive Unit 419: Check	559.00	-	Owner Payment
12/05/2025	231595	2366 East Mall Drive Unit 214: Check	214.56	-	Owner Payment
12/05/2025	231595	2366 East Mall Drive Unit 213: Check	559.00	-	Owner Payment
12/05/2025	231595	2366 East Mall Drive Unit 316: Check	559.00	-	Owner Payment
12/05/2025	231595	2366 East Mall Drive Unit 105: Check	58.40	-	Owner Payment
12/05/2025	231247	2756 - Pope Mazzara & Menendez, PLLC - 11/25 Lgl- Abraham Unit 213	-	960.44	Invoice
12/05/2025	231595	2366 East Mall Drive Unit 105: Check	300.60	-	Owner Payment
12/08/2025	232129	2366 East Mall Drive Unit 110: Check	.64	-	Owner Payment
12/08/2025	232129	2366 East Mall Drive Unit 202: Check	548.07	-	Owner Payment
12/08/2025	232129	2366 East Mall Drive Unit 521: Check	559.00	-	Owner Payment
12/08/2025	232129	2366 East Mall Drive Unit 202: Check	10.93	-	Owner Payment
12/08/2025	232129	2366 East Mall Drive Unit 110: Check	558.36	-	Owner Payment
12/08/2025	232129	2366 East Mall Drive Unit 120: Check	559.00	-	Owner Payment
12/08/2025	232129	2366 East Mall Drive Unit 117: Check	6.00	-	Owner Payment
12/08/2025	232129	2366 East Mall Drive Unit 302: Check	559.00	-	Owner Payment
12/08/2025	232129	2366 East Mall Drive Unit 117: Check	553.00	-	Owner Payment
12/08/2025	232129	2366 East Mall Drive Unit 103: Check	559.00	-	Owner Payment
12/09/2025	232712	2366 East Mall Drive Unit 319: Check	549.00	-	Owner Payment
12/09/2025	232712	2366 East Mall Drive Unit 319: Check	10.00	-	Owner Payment
12/09/2025	232712	2366 East Mall Drive Unit 416: Check	559.00	-	Owner Payment
12/09/2025	232712	2366 East Mall Drive Unit 401: Check	525.11	-	Owner Payment
12/09/2025	232712	2366 East Mall Drive Unit 401: Check	25.00	-	Owner Payment
12/09/2025	232712	2366 East Mall Drive Unit 401: Check	8.89	-	Owner Payment
12/09/2025	232712	2366 East Mall Drive Unit 102: Check	55.00	-	Owner Payment
12/10/2025	233320	2366 East Mall Drive Unit 506: Check	534.00	-	Owner Payment
12/10/2025	233320	2366 East Mall Drive Unit 506: Check	25.00	-	Owner Payment
12/10/2025	233320	2366 East Mall Drive Unit 207: Check	25.00	-	Owner Payment
12/10/2025	233320	2366 East Mall Drive Unit 106: Check	534.00	-	Owner Payment
12/10/2025	233320	2366 East Mall Drive Unit 106: Check	25.00	-	Owner Payment
12/10/2025	233320	2366 East Mall Drive Unit 516: Check	533.62	-	Owner Payment

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GL Trial Balance For 12/1/2025 - 12/31/2025

	Beginning Balance	Current Debit	Current Credit	Ending Balance
1110 - OP Western Alliance #2593	24,551.98	82,164.34	77,095.52	29,620.80

Date	Ledger ID	Description	Debit	Credit	Type
12/10/2025	232934	2755 - Pope Mazzara & Menendez, PLLC - 11/25 Lgl- 2366 E Mall Rd Partnership	-	262.00	Invoice
12/10/2025	233320	2366 East Mall Drive Unit 516: Check	25.00	-	Owner Payment
12/10/2025	233280	TT-IPFS - IPFS CORPORATION - INSURANCE PAYMENT	-	10,919.38	Invoice
12/10/2025	233320	2366 East Mall Drive Unit 516: Check	.38	-	Owner Payment
12/10/2025	233320	2366 East Mall Drive Unit 511: Check	641.00	-	Owner Payment
12/10/2025	233320	2366 East Mall Drive Unit 207: Check	534.00	-	Owner Payment
12/10/2025	233320	2366 East Mall Drive Unit 206: Check	1,923.00	-	Owner Payment
12/10/2025	232914	2366 East Mall Drive Unit 305: Check	458.40	-	Owner Payment
12/10/2025	232914	2366 East Mall Drive Unit 305: Check	201.60	-	Owner Payment
12/10/2025	233320	2366 East Mall Drive Unit 104: Check	25.00	-	Owner Payment
12/10/2025	233320	2366 East Mall Drive Unit 217: Check	534.00	-	Owner Payment
12/10/2025	233320	2366 East Mall Drive Unit 217: Check	25.00	-	Owner Payment
12/10/2025	233320	2366 East Mall Drive Unit 104: Check	534.00	-	Owner Payment
12/11/2025	233797	2366 East Mall Drive Unit 115: Check	25.00	-	Owner Payment
12/11/2025	233566	2366 East Mall Drive Unit 413: Check via Encore Title Group LLC	559.00	-	Owner Payment
12/11/2025	233797	2366 East Mall Drive Unit 115: Check	534.00	-	Owner Payment
12/12/2025	234680	2366 East Mall Drive Unit 507: Check	116.00	-	Owner Payment
12/12/2025	237559	17133 - ALLIANT PROPERTY MANAGEMENT, LLC - 11/30/25 Client Box Storage (21 qty)	-	136.50	Invoice
12/12/2025	237559	17133 - ALLIANT PROPERTY MANAGEMENT, LLC - 11/30/25 Office Expenses - Portals, Copies, Mail Service, Postage	-	25.56	Invoice
12/12/2025	234680	2366 East Mall Drive Unit 507: Check	559.00	-	Owner Payment
12/12/2025	234680	2366 East Mall Drive Unit 404: Check	641.00	-	Owner Payment
12/12/2025	234680	2366 East Mall Drive Unit 507: Check	25.00	-	Owner Payment
12/12/2025	234680	2366 East Mall Drive Unit 404: Check	214.68	-	Owner Payment
12/12/2025	234680	2366 East Mall Drive Unit 313: Check	45.00	-	Owner Payment
12/12/2025	234680	2366 East Mall Drive Unit 313: Check	25.00	-	Owner Payment
12/15/2025	234253	Transfer to Res MM Western Alliance #8345 - Reserve Funding	-	5,272.08	Transfer
12/16/2025		2366 East Mall Drive Unit 407: Credit Distribution	.40	-	Credit Distribution
12/16/2025	235949	PR1V004054 - FL-DEPARTMENT OF BUSINESS & PROFESSIONAL REGULATION - CONDO LICENSE RENEWAL	-	412.00	Invoice
12/16/2025		2366 East Mall Drive Unit 407: Credit Distribution	-	.40	Credit Distribution
12/16/2025	235427	121625-1 - Terry Ondak - REIMBURSEMENTS-REPLACE CARPORT & SPOT LIGHTS/REPLACE SOILED DRYWALL AND CEILING	-	3,700.00	Invoice
12/16/2025	235429	121625-2 - Terry Ondak - REIMBURSEMENTS-REMOVE FURNITURE AND DISPOSE/REPAIR PLUMBING PIPE IN #518/REPAIR FIXTURES AND 4 LIGHTS (GROUND LIGHTS)	-	3,060.00	Invoice
12/16/2025	235428	50-51 - Veronica Martinez - 12/07/25-12/20/25 Janitorial cleaning services - 80 hours	-	1,725.60	Invoice
12/16/2025	235430	654712 - TONYS PEST CONTROL, INC - 12/11/25 Tony's Pest Control	-	209.00	Invoice

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GL Trial Balance For 12/1/2025 - 12/31/2025

	Beginning Balance	Current Debit	Current Credit	Ending Balance
1110 - OP Western Alliance #2593	24,551.98	82,164.34	77,095.52	29,620.80

Date	Ledger ID	Description	Debit	Credit	Type
12/16/2025	236050	2366 East Mall Drive Unit 321: Check	1,282.00	-	Owner Payment
12/17/2025	236593	2366 East Mall Drive Unit 218: Check	50.00	-	Owner Payment
12/17/2025	236593	2366 East Mall Drive Unit 218: Check	6.27	-	Owner Payment
12/17/2025	236593	2366 East Mall Drive Unit 218: Check	976.67	-	Owner Payment
12/17/2025	236593	2366 East Mall Drive Unit 218: Check	559.00	-	Owner Payment
12/17/2025	236593	2366 East Mall Drive Unit 218: Check	1,112.69	-	Owner Payment
12/19/2025	247182	04921194 - OASIS OUTSOURCING LLC - 12/17/25 Payroll admin fee and dental benefits	-	33.50	Invoice
12/19/2025	237458	2366 East Mall Drive Unit 313: Check	100.00	-	Owner Payment
12/19/2025	237458	2366 East Mall Drive Unit 219: Check	641.00	-	Owner Payment
12/22/2025	238041	2366 East Mall Drive Unit 407: Check	8.60	-	Owner Payment
12/22/2025	237561	20183 - PARADISE LANDS SERVICE INC - 12/17/25 Monthly Service Maintenance	-	2,093.32	Invoice
12/22/2025	238041	2366 East Mall Drive Unit 407: Check	550.40	-	Owner Payment
12/22/2025	238041	2366 East Mall Drive Unit 407: Check	632.40	-	Owner Payment
12/22/2025	237799	47830 - General Elevator Solutions - 11/25/25 Replaced emergency light battery, State Elevator #16156	-	85.00	Invoice
12/22/2025	250773	ACH CREDIT KEYSTONEINTERNAT TXN-132623 TXN-132623	50.00	-	GL Entry
12/22/2025	238041	2366 East Mall Drive Unit 407: Check	9.60	-	Owner Payment
12/22/2025	238041	2366 East Mall Drive Unit 307: Check	559.00	-	Owner Payment
12/22/2025	238041	2366 East Mall Drive Unit 307: Check	25.00	-	Owner Payment
12/23/2025	238591	2366 East Mall Drive Unit 109: Check	641.00	-	Owner Payment
12/24/2025	252031	121025--19080 - FLORIDA POWER & LIGHT - 2366 E Mall Dr # OL 11/11-12/10/25	-	43.11	Invoice
12/24/2025	250775	Post Item - MISCELLANEOUS DEBIT AVIDXCHANGE FEES	-	27.70	Invoice
12/24/2025	252029	121025--36584 - FLORIDA POWER & LIGHT - 2366 E Mall Dr # Clubhse 11/11-12/10/25	-	249.82	Invoice
12/24/2025	252030	121025--36548 - FLORIDA POWER & LIGHT - 2366 E Mall Dr # HSE 11/11-12/10/25	-	1,085.85	Invoice
12/24/2025	252028	121025--31547 - FLORIDA POWER & LIGHT - 2366 E Mall Dr # HSE S 11/11-12/10/25	-	297.30	Invoice
12/24/2025	239039	2366 East Mall Drive Unit 508: Check	559.00	-	Owner Payment
12/26/2025	238802	2366 East Mall Drive Unit 401: Check	25.00	-	Owner Payment
12/26/2025	239526	17280 - ALLIANT PROPERTY MANAGEMENT, LLC - 12/26/25 Professional Accounting Services - Notice of Intent to Lien (2 qty)	-	150.00	Invoice
12/26/2025	239526	17280 - ALLIANT PROPERTY MANAGEMENT, LLC - 12/26/25 Professional Accounting Services - Notice of Late Assessment (7 qty)	-	21.00	Invoice
12/26/2025	238802	2366 East Mall Drive Unit 408: Check	520.00	-	Owner Payment
12/26/2025	238802	2366 East Mall Drive Unit 116: Check	471.61	-	Owner Payment
12/26/2025	238802	2366 East Mall Drive Unit 116: Check	8.39	-	Owner Payment
12/26/2025	238802	2366 East Mall Drive Unit 311: Check	641.00	-	Owner Payment

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GL Trial Balance For 12/1/2025 - 12/31/2025

	Beginning Balance	Current Debit	Current Credit	Ending Balance
1110 - OP Western Alliance #2593	24,551.98	82,164.34	77,095.52	29,620.80

Date	Ledger ID	Description	Debit	Credit	Type
12/26/2025	238802	2366 East Mall Drive Unit 320: Check	559.00	-	Owner Payment
12/26/2025	238802	2366 East Mall Drive Unit 401: Check	541.00	-	Owner Payment
12/26/2025	238802	2366 East Mall Drive Unit 401: Check	75.00	-	Owner Payment
12/26/2025	238802	2366 East Mall Drive Unit 116: Check	25.00	-	Owner Payment
12/29/2025	239764	2366 East Mall Drive Unit 512: Check	645.00	-	Owner Payment
12/29/2025	239527	1105 - AGB ELECTRIC INC - 12/17/25 Material and labor to check and replace 2 owners supplied canopy lights	-	200.00	Invoice
12/29/2025	239268	122925-3 - Terry Ondak - LEAK #113 LIXED LEAK AND REPLACED DRYWALL / REPAIRED DRYWALL IN UNIT#309	-	3,000.00	Invoice
12/29/2025	239269	122925-1 - Terry Ondak - LEAK #418 318 & 218 - REPLACE ALL DRYWALL	-	3,000.00	Invoice
12/29/2025	239264	122925-2 - Terry Ondak - LEAK #418 318 & 218 - REPLACE ALL DRYWALL PT2	-	3,000.00	Invoice
12/29/2025	239265	52-01 - Veronica Martinez - 12/21/25-01/03/26 Janitorial cleaning services - 80 hours	-	1,725.60	Invoice
12/29/2025	239270	122925-4 - Terry Ondak - SECURITY TOWER-POOL INCIDENT/REPLACE LIGHTS IN STAIRWELL BY 119 &120/PAID ED THE PLUMBER FOR TOILETS IN CLUBHOUSE & MEN AND WOMEN RESTROOMS	-	1,155.00	Invoice
12/29/2025	239525	120725-513925 - CENTURYLINK - 12/07/25 2366 East Mall Drive 12/07-01/06/26	-	200.29	Invoice
12/29/2025	239764	2366 East Mall Drive Unit 313: Check	96.95	-	Owner Payment
12/30/2025	240748	2366 East Mall Drive Unit 308: Check	365.64	-	Owner Payment
12/30/2025	240748	2366 East Mall Drive Unit 420: Check	559.00	-	Owner Payment
12/30/2025	240748	2366 East Mall Drive Unit 503: Check	641.00	-	Owner Payment
12/30/2025	240748	2366 East Mall Drive Unit 403: Check	559.00	-	Owner Payment
12/30/2025	240748	2366 East Mall Drive Unit 308: Check	25.00	-	Owner Payment
12/30/2025	240748	2366 East Mall Drive Unit 301: Check	559.00	-	Owner Payment
12/30/2025	240748	2366 East Mall Drive Unit 220: Check	641.00	-	Owner Payment
12/30/2025	249440	2366 East Mall Drive Unit 102: Check	520.00	-	Owner Payment
12/31/2025	241471	December Interest	.85	-	GL Entry
12/31/2025	242508	Post Item - MISCELLANEOUS DEBIT AVIDXCHANGE FEES - DEC 2025	-	25.00	Invoice
12/31/2025	242082	2366 East Mall Drive Unit 509: Check	641.00	-	Owner Payment
12/31/2025	242082	2366 East Mall Drive Unit 506: Check	641.00	-	Owner Payment

1114 - Sec Dep Western Alliance #5616	27,091.88	-	-	27,091.88	

Date	Ledger ID	Description	Debit	Credit	Type

1120 - Res MM Western Alliance #8345	18,657.84	5,274.82	-	23,932.66	

Date	Ledger ID	Description	Debit	Credit	Type

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GL Trial Balance For 12/1/2025 - 12/31/2025

	Beginning Balance	Current Debit	Current Credit	Ending Balance
1120 - Res MM Western Alliance #8345	18,657.84	5,274.82	-	23,932.66

Date	Ledger ID	Description	Debit	Credit	Type
12/15/2025	234254	Transfer from OP Western Alliance #2593 - Reserve Funding	5,272.08	-	Transfer
12/31/2025	241473	December Interest	2.74	-	GL Entry

1310 - Due From Owners	55,264.79	59,789.11	60,939.83	54,114.07	

Date	Ledger ID	Description	Debit	Credit	Type
12/01/2025		2366 East Mall Drive Unit 309: Maintenance Fees - Monthly	559.00	-	Owner Charge
12/01/2025		2366 East Mall Drive Unit 310: Credit Distribution	-	107.00	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 310: Maintenance Fees - Monthly	559.00	-	Owner Charge
12/01/2025		2366 East Mall Drive Unit 311: Credit Distribution	-	559.00	Credit Distribution
12/01/2025	229235	2366 East Mall Drive Unit 312: Check	-	556.05	Owner Payment
12/01/2025		2366 East Mall Drive Unit 312: Maintenance Fees - Monthly	559.00	-	Owner Charge
12/01/2025		2366 East Mall Drive Unit 311: Maintenance Fees - Monthly	559.00	-	Owner Charge
12/01/2025		2366 East Mall Drive Unit 201: Maintenance Fees - Monthly	559.00	-	Owner Charge
12/01/2025		2366 East Mall Drive Unit 202: Credit Distribution	-	10.93	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 202: Maintenance Fees - Monthly	559.00	-	Owner Charge
12/01/2025		2366 East Mall Drive Unit 109: Maintenance Fees - Monthly	559.00	-	Owner Charge
12/01/2025		2366 East Mall Drive Unit 203: Maintenance Fees - Monthly	559.00	-	Owner Charge
12/01/2025	229235	2366 East Mall Drive Unit 204: Check	-	194.44	Owner Payment
12/01/2025		2366 East Mall Drive Unit 204: Credit Distribution	-	364.56	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 314: Credit Distribution	-	559.00	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 314: Maintenance Fees - Monthly	559.00	-	Owner Charge
12/01/2025		2366 East Mall Drive Unit 313: Maintenance Fees - Monthly	559.00	-	Owner Charge
12/01/2025		2366 East Mall Drive Unit 205: Credit Distribution	-	559.00	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 205: Maintenance Fees - Monthly	559.00	-	Owner Charge
12/01/2025		2366 East Mall Drive Unit 315: Maintenance Fees - Monthly	559.00	-	Owner Charge
12/01/2025		2366 East Mall Drive Unit 316: Maintenance Fees - Monthly	559.00	-	Owner Charge
12/01/2025	229235	2366 East Mall Drive Unit 317: Check	-	344.44	Owner Payment
12/01/2025		2366 East Mall Drive Unit 317: Credit Distribution	-	214.56	Credit Distribution
12/01/2025	229235	2366 East Mall Drive Unit 318: Check	-	558.13	Owner Payment
12/01/2025		2366 East Mall Drive Unit 318: Credit Distribution	-	.87	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 318: Maintenance Fees - Monthly	559.00	-	Owner Charge
12/01/2025		2366 East Mall Drive Unit 319: Credit Distribution	-	10.00	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 319: Maintenance Fees - Monthly	559.00	-	Owner Charge
12/01/2025		2366 East Mall Drive Unit 320: Credit Distribution	-	559.00	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 321: Credit Distribution	-	559.00	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 321: Maintenance Fees - Monthly	559.00	-	Owner Charge
12/01/2025		2366 East Mall Drive Unit 320: Maintenance Fees - Monthly	559.00	-	Owner Charge
12/01/2025		2366 East Mall Drive Unit 317: Maintenance Fees - Monthly	559.00	-	Owner Charge

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GL Trial Balance For 12/1/2025 - 12/31/2025

	Beginning Balance	Current Debit	Current Credit	Ending Balance
1310 - Due From Owners	55,264.79	59,789.11	60,939.83	54,114.07

Date	Ledger ID	Description	Debit	Credit	Type
12/01/2025		2366 East Mall Drive Unit 206: Credit Distribution	-	559.00	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 206: Maintenance Fees - Monthly	559.00	-	Owner Charge
12/01/2025		2366 East Mall Drive Unit 204: Maintenance Fees - Monthly	559.00	-	Owner Charge
12/01/2025		2366 East Mall Drive Unit 102: Maintenance Fees - Monthly	559.00	-	Owner Charge
12/01/2025		2366 East Mall Drive Unit 110: Credit Distribution	-	.64	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 401: Maintenance Fees - Monthly	559.00	-	Owner Charge
12/01/2025		2366 East Mall Drive Unit 402: Credit Distribution	-	87.00	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 402: Maintenance Fees - Monthly	559.00	-	Owner Charge
12/01/2025		2366 East Mall Drive Unit 403: Credit Distribution	-	559.00	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 403: Maintenance Fees - Monthly	559.00	-	Owner Charge
12/01/2025	229235	2366 East Mall Drive Unit 404: Check	-	122.17	Owner Payment
12/01/2025	229235	2366 East Mall Drive Unit 404: Check	-	214.68	Owner Payment
12/01/2025		2366 East Mall Drive Unit 404: Credit Distribution	-	222.15	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 405: Credit Distribution	-	544.51	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 404: Maintenance Fees - Monthly	559.00	-	Owner Charge
12/01/2025		2366 East Mall Drive Unit 110: Maintenance Fees - Monthly	559.00	-	Owner Charge
12/01/2025	229235	2366 East Mall Drive Unit 406: Check	-	344.44	Owner Payment
12/01/2025		2366 East Mall Drive Unit 406: Credit Distribution	-	214.56	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 406: Maintenance Fees - Monthly	559.00	-	Owner Charge
12/01/2025		2366 East Mall Drive Unit 405: Maintenance Fees - Monthly	559.00	-	Owner Charge
12/01/2025		2366 East Mall Drive Unit 104: Maintenance Fees - Monthly	559.00	-	Owner Charge
12/01/2025		2366 East Mall Drive Unit 111: Credit Distribution	-	.03	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 208: Credit Distribution	-	559.00	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 407: Credit Distribution	-	559.00	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 407: Maintenance Fees - Monthly	559.00	-	Owner Charge
12/01/2025		2366 East Mall Drive Unit 408: Credit Distribution	-	543.56	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 408: Maintenance Fees - Monthly	559.00	-	Owner Charge
12/01/2025		2366 East Mall Drive Unit 409: Maintenance Fees - Monthly	559.00	-	Owner Charge
12/01/2025	229235	2366 East Mall Drive Unit 409: Check	-	559.00	Owner Payment
12/01/2025		2366 East Mall Drive Unit 410: Credit Distribution	-	214.56	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 410: Maintenance Fees - Monthly	559.00	-	Owner Charge
12/01/2025		2366 East Mall Drive Unit 411: Credit Distribution	-	214.56	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 411: Maintenance Fees - Monthly	559.00	-	Owner Charge
12/01/2025		2366 East Mall Drive Unit 412: Credit Distribution	-	139.59	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 412: Maintenance Fees - Monthly	559.00	-	Owner Charge
12/01/2025	229235	2366 East Mall Drive Unit 412: Check	-	419.41	Owner Payment
12/01/2025		2366 East Mall Drive Unit 208: Maintenance Fees - Monthly	559.00	-	Owner Charge
12/01/2025		2366 East Mall Drive Unit 209: Credit Distribution	-	559.00	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 413: Maintenance Fees - Monthly	559.00	-	Owner Charge

The Towers, A Condominium

GL Trial Balance For 12/1/2025 - 12/31/2025

	Beginning Balance	Current Debit	Current Credit	Ending Balance
1310 - Due From Owners	55,264.79	59,789.11	60,939.83	54,114.07

Date	Ledger ID	Description	Debit	Credit	Type
12/01/2025		2366 East Mall Drive Unit 209: Maintenance Fees - Monthly	559.00	-	Owner Charge
12/01/2025		2366 East Mall Drive Unit 207: Maintenance Fees - Monthly	559.00	-	Owner Charge
12/01/2025		2366 East Mall Drive Unit 414: Credit Distribution	-	429.12	Credit Distribution
12/01/2025	229235	2366 East Mall Drive Unit 415: Check	-	533.97	Owner Payment
12/01/2025		2366 East Mall Drive Unit 415: Credit Distribution	-	25.03	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 415: Maintenance Fees - Monthly	559.00	-	Owner Charge
12/01/2025		2366 East Mall Drive Unit 416: Maintenance Fees - Monthly	559.00	-	Owner Charge
12/01/2025	229235	2366 East Mall Drive Unit 417: Check	-	344.44	Owner Payment
12/01/2025		2366 East Mall Drive Unit 417: Credit Distribution	-	214.56	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 417: Maintenance Fees - Monthly	559.00	-	Owner Charge
12/01/2025		2366 East Mall Drive Unit 418: Credit Distribution	-	37.58	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 419: Maintenance Fees - Monthly	559.00	-	Owner Charge
12/01/2025	229235	2366 East Mall Drive Unit 420: Check	-	559.00	Owner Payment
12/01/2025		2366 East Mall Drive Unit 421: Credit Distribution	-	559.00	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 421: Maintenance Fees - Monthly	559.00	-	Owner Charge
12/01/2025		2366 East Mall Drive Unit 501: Maintenance Fees - Monthly	559.00	-	Owner Charge
12/01/2025		2366 East Mall Drive Unit 502: Credit Distribution	-	.99	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 502: Maintenance Fees - Monthly	559.00	-	Owner Charge
12/01/2025	229235	2366 East Mall Drive Unit 502: Check	-	558.01	Owner Payment
12/01/2025		2366 East Mall Drive Unit 503: Credit Distribution	-	132.00	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 503: Maintenance Fees - Monthly	559.00	-	Owner Charge
12/01/2025	229235	2366 East Mall Drive Unit 504: Check	-	75.00	Owner Payment
12/01/2025	229235	2366 East Mall Drive Unit 504: Check	-	484.00	Owner Payment
12/01/2025		2366 East Mall Drive Unit 420: Maintenance Fees - Monthly	559.00	-	Owner Charge
12/01/2025		2366 East Mall Drive Unit 504: Maintenance Fees - Monthly	559.00	-	Owner Charge
12/01/2025	229235	2366 East Mall Drive Unit 505: Check	-	534.00	Owner Payment
12/01/2025		2366 East Mall Drive Unit 505: Credit Distribution	-	25.00	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 505: Maintenance Fees - Monthly	559.00	-	Owner Charge
12/01/2025		2366 East Mall Drive Unit 418: Maintenance Fees - Monthly	559.00	-	Owner Charge
12/01/2025		2366 East Mall Drive Unit 414: Maintenance Fees - Monthly	559.00	-	Owner Charge
12/01/2025		2366 East Mall Drive Unit 111: Maintenance Fees - Monthly	559.00	-	Owner Charge
12/01/2025		2366 East Mall Drive Unit 210: Maintenance Fees - Monthly	559.00	-	Owner Charge
12/01/2025		2366 East Mall Drive Unit 112: Maintenance Fees - Monthly	559.00	-	Owner Charge
12/01/2025		2366 East Mall Drive Unit 506: Maintenance Fees - Monthly	559.00	-	Owner Charge
12/01/2025		2366 East Mall Drive Unit 211: Maintenance Fees - Monthly	559.00	-	Owner Charge
12/01/2025		2366 East Mall Drive Unit 212: Credit Distribution	-	559.00	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 212: Maintenance Fees - Monthly	559.00	-	Owner Charge
12/01/2025		2366 East Mall Drive Unit 508: Credit Distribution	-	559.00	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 508: Maintenance Fees - Monthly	559.00	-	Owner Charge

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GL Trial Balance For 12/1/2025 - 12/31/2025

	Beginning Balance	Current Debit	Current Credit	Ending Balance
1310 - Due From Owners	55,264.79	59,789.11	60,939.83	54,114.07

Date	Ledger ID	Description	Debit	Credit	Type
12/01/2025	229235	2366 East Mall Drive Unit 510: Check	-	550.15	Owner Payment
12/01/2025		2366 East Mall Drive Unit 510: Credit Distribution	-	8.85	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 511: Credit Distribution	-	559.00	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 511: Maintenance Fees - Monthly	559.00	-	Owner Charge
12/01/2025		2366 East Mall Drive Unit 512: Credit Distribution	-	559.00	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 512: Maintenance Fees - Monthly	559.00	-	Owner Charge
12/01/2025		2366 East Mall Drive Unit 513: Maintenance Fees - Monthly	559.00	-	Owner Charge
12/01/2025		2366 East Mall Drive Unit 514: Maintenance Fees - Monthly	559.00	-	Owner Charge
12/01/2025		2366 East Mall Drive Unit 515: Credit Distribution	-	559.00	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 515: Maintenance Fees - Monthly	559.00	-	Owner Charge
12/01/2025	229235	2366 East Mall Drive Unit 514: Check	-	559.00	Owner Payment
12/01/2025	229235	2366 East Mall Drive Unit 513: Check	-	559.00	Owner Payment
12/01/2025		2366 East Mall Drive Unit 510: Maintenance Fees - Monthly	559.00	-	Owner Charge
12/01/2025		2366 East Mall Drive Unit 509: Maintenance Fees - Monthly	559.00	-	Owner Charge
12/01/2025	229235	2366 East Mall Drive Unit 517: Check	-	559.00	Owner Payment
12/01/2025		2366 East Mall Drive Unit 517: Maintenance Fees - Monthly	559.00	-	Owner Charge
12/01/2025		2366 East Mall Drive Unit 518: Maintenance Fees - Monthly	559.00	-	Owner Charge
12/01/2025	229235	2366 East Mall Drive Unit 519: Check	-	558.81	Owner Payment
12/01/2025		2366 East Mall Drive Unit 519: Credit Distribution	-	.19	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 519: Maintenance Fees - Monthly	559.00	-	Owner Charge
12/01/2025		2366 East Mall Drive Unit 516: Maintenance Fees - Monthly	559.00	-	Owner Charge
12/01/2025		2366 East Mall Drive Unit 507: Maintenance Fees - Monthly	559.00	-	Owner Charge
12/01/2025	229235	2366 East Mall Drive Unit 113: Check	-	129.88	Owner Payment
12/01/2025	229235	2366 East Mall Drive Unit 113: Check	-	214.56	Owner Payment
12/01/2025		2366 East Mall Drive Unit 113: Credit Distribution	-	214.56	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 113: Maintenance Fees - Monthly	559.00	-	Owner Charge
12/01/2025		2366 East Mall Drive Unit 213: Maintenance Fees - Monthly	559.00	-	Owner Charge
12/01/2025		2366 East Mall Drive Unit 118: Maintenance Fees - Monthly	559.00	-	Owner Charge
12/01/2025		2366 East Mall Drive Unit 214: Maintenance Fees - Monthly	559.00	-	Owner Charge
12/01/2025		2366 East Mall Drive Unit 520: Maintenance Fees - Monthly	559.00	-	Owner Charge
12/01/2025		2366 East Mall Drive Unit 214: Credit Distribution	-	214.56	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 521: Maintenance Fees - Monthly	559.00	-	Owner Charge
12/01/2025		2366 East Mall Drive Unit 215: Maintenance Fees - Monthly	559.00	-	Owner Charge
12/01/2025	229235	2366 East Mall Drive Unit 216: Check	-	559.00	Owner Payment
12/01/2025		2366 East Mall Drive Unit 216: Maintenance Fees - Monthly	559.00	-	Owner Charge
12/01/2025	229235	2366 East Mall Drive Unit 119: Check	-	559.00	Owner Payment
12/01/2025		2366 East Mall Drive Unit 217: Credit Distribution	-	4.40	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 119: Maintenance Fees - Monthly	559.00	-	Owner Charge
12/01/2025		2366 East Mall Drive Unit 114: Credit Distribution	-	559.00	Credit Distribution

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GL Trial Balance For 12/1/2025 - 12/31/2025

			Current		
		Beginning Balance	Debit	Credit	Ending Balance
1310 - Due From Owners		55,264.79	59,789.11	60,939.83	54,114.07

Date	Ledger ID	Description	Debit	Credit	Type
12/01/2025		2366 East Mall Drive Unit 217: Maintenance Fees - Monthly	559.00	-	Owner Charge
12/01/2025	229235	2366 East Mall Drive Unit 201: Check	-	559.00	Owner Payment
12/01/2025		2366 East Mall Drive Unit 120: Maintenance Fees - Monthly	559.00	-	Owner Charge
12/01/2025		2366 East Mall Drive Unit 114: Maintenance Fees - Monthly	559.00	-	Owner Charge
12/01/2025	229235	2366 East Mall Drive Unit 112: Check	-	559.00	Owner Payment
12/01/2025		2366 East Mall Drive Unit 106: Maintenance Fees - Monthly	559.00	-	Owner Charge
12/01/2025		2366 East Mall Drive Unit 101: Maintenance Fees - Monthly	559.00	-	Owner Charge
12/01/2025		2366 East Mall Drive Unit 218: Maintenance Fees - Monthly	559.00	-	Owner Charge
12/01/2025		2366 East Mall Drive Unit 107: Maintenance Fees - Monthly	559.00	-	Owner Charge
12/01/2025		2366 East Mall Drive Unit 219: Credit Distribution	-	262.11	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 219: Maintenance Fees - Monthly	559.00	-	Owner Charge
12/01/2025		2366 East Mall Drive Unit 220: Credit Distribution	-	50.00	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 220: Maintenance Fees - Monthly	559.00	-	Owner Charge
12/01/2025	229235	2366 East Mall Drive Unit 301: Check	-	258.23	Owner Payment
12/01/2025		2366 East Mall Drive Unit 301: Credit Distribution	-	300.77	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 301: Maintenance Fees - Monthly	559.00	-	Owner Charge
12/01/2025		2366 East Mall Drive Unit 115: Maintenance Fees - Monthly	559.00	-	Owner Charge
12/01/2025	229235	2366 East Mall Drive Unit 303: Check	-	214.56	Owner Payment
12/01/2025		2366 East Mall Drive Unit 302: Maintenance Fees - Monthly	559.00	-	Owner Charge
12/01/2025		2366 East Mall Drive Unit 303: Credit Distribution	-	214.56	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 303: Maintenance Fees - Monthly	559.00	-	Owner Charge
12/01/2025		2366 East Mall Drive Unit 103: Maintenance Fees - Monthly	559.00	-	Owner Charge
12/01/2025		2366 East Mall Drive Unit 304: Maintenance Fees - Monthly	559.00	-	Owner Charge
12/01/2025		2366 East Mall Drive Unit 108: Maintenance Fees - Monthly	559.00	-	Owner Charge
12/01/2025		2366 East Mall Drive Unit 305: Credit Distribution	-	357.40	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 305: Maintenance Fees - Monthly	559.00	-	Owner Charge
12/01/2025		2366 East Mall Drive Unit 306: Maintenance Fees - Monthly	559.00	-	Owner Charge
12/01/2025		2366 East Mall Drive Unit 109: Credit Distribution	-	559.00	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 105: Credit Distribution	-	300.60	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 105: Maintenance Fees - Monthly	559.00	-	Owner Charge
12/01/2025		2366 East Mall Drive Unit 307: Maintenance Fees - Monthly	559.00	-	Owner Charge
12/01/2025		2366 East Mall Drive Unit 116: Maintenance Fees - Monthly	559.00	-	Owner Charge
12/01/2025		2366 East Mall Drive Unit 308: Credit Distribution	-	193.36	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 117: Credit Distribution	-	6.00	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 308: Maintenance Fees - Monthly	559.00	-	Owner Charge
12/01/2025		2366 East Mall Drive Unit 117: Maintenance Fees - Monthly	559.00	-	Owner Charge
12/01/2025		2366 East Mall Drive Unit 102: Credit Distribution	-	559.00	Credit Distribution
12/01/2025	229033		-	521.42	Owner Payment
12/02/2025	230937	2366 East Mall Drive Unit 215: Check	-	559.00	Owner Payment

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GL Trial Balance For 12/1/2025 - 12/31/2025

	Beginning Balance	Current Debit	Current Credit	Ending Balance
1310 - Due From Owners	55,264.79	59,789.11	60,939.83	54,114.07

Date	Ledger ID	Description	Debit	Credit	Type
12/02/2025	230937	2366 East Mall Drive Unit 410: Check	-	214.56	Owner Payment
12/02/2025	230937	2366 East Mall Drive Unit 411: Check	-	344.44	Owner Payment
12/02/2025	230937	2366 East Mall Drive Unit 410: Check	-	129.88	Owner Payment
12/02/2025		2366 East Mall Drive Unit 509: Credit Distribution	-	559.00	Credit Distribution
12/02/2025	230937	2366 East Mall Drive Unit 213: Check	-	25.00	Owner Payment
12/02/2025	230937	2366 East Mall Drive Unit 310: Check	-	452.00	Owner Payment
12/02/2025		2366 East Mall Drive Unit 503: Credit Distribution	-	427.00	Credit Distribution
12/02/2025		2366 East Mall Drive Unit 220: Credit Distribution	-	509.00	Credit Distribution
12/02/2025	230937	2366 East Mall Drive Unit 501: Check	-	559.00	Owner Payment
12/02/2025	230937	2366 East Mall Drive Unit 213: Check	-	8.39	Owner Payment
12/02/2025	230937	2366 East Mall Drive Unit 213: Check	-	559.00	Owner Payment
12/02/2025	230937	2366 East Mall Drive Unit 402: Check	-	472.00	Owner Payment
12/02/2025	230937	2366 East Mall Drive Unit 107: Check	-	559.00	Owner Payment
12/03/2025	231064	2366 East Mall Drive Unit 203: Check	-	559.00	Owner Payment
12/03/2025	231064	2366 East Mall Drive Unit 219: Check	-	296.89	Owner Payment
12/03/2025	231064	2366 East Mall Drive Unit 303: Check	-	129.88	Owner Payment
12/03/2025	231064	2366 East Mall Drive Unit 304: Check	-	559.00	Owner Payment
12/03/2025	231064	2366 East Mall Drive Unit 306: Check	-	559.00	Owner Payment
12/03/2025	231064	2366 East Mall Drive Unit 111: Check	-	558.97	Owner Payment
12/03/2025	231064	2366 East Mall Drive Unit 414: Check	-	129.88	Owner Payment
12/03/2025	231064	2366 East Mall Drive Unit 118: Check	-	559.00	Owner Payment
12/03/2025	231064	2366 East Mall Drive Unit 118: Check	-	9.90	Owner Payment
12/03/2025	231064	2366 East Mall Drive Unit 108: Check	-	559.00	Owner Payment
12/04/2025	231345	2366 East Mall Drive Unit 315: Check	-	75.00	Owner Payment
12/04/2025	231345	2366 East Mall Drive Unit 315: Check	-	525.00	Owner Payment
12/04/2025	231345	2366 East Mall Drive Unit 313: Check	-	8.39	Owner Payment
12/04/2025	231345	2366 East Mall Drive Unit 313: Check	-	16.61	Owner Payment
12/04/2025	231345	2366 East Mall Drive Unit 313: Check	-	75.00	Owner Payment
12/04/2025		2366 East Mall Drive Unit 313: Administration Fee - Intent to Lien Letter	75.00	-	Owner Charge
12/04/2025		2366 East Mall Drive Unit 101: Attorney Fees Pope Mazzara & Menendez Inv#2755; Pre-lien demand letter	262.00	-	Owner Charge
12/05/2025	231595	2366 East Mall Drive Unit 309: Check	-	559.00	Owner Payment
12/05/2025	231595	2366 East Mall Drive Unit 213: Check	-	559.00	Owner Payment
12/05/2025	231595	2366 East Mall Drive Unit 520: Check	-	484.00	Owner Payment
12/05/2025	231595	2366 East Mall Drive Unit 520: Check	-	75.00	Owner Payment
12/05/2025	231595	2366 East Mall Drive Unit 419: Check	-	559.00	Owner Payment
12/05/2025	231595	2366 East Mall Drive Unit 316: Check	-	559.00	Owner Payment
12/05/2025	231595	2366 East Mall Drive Unit 214: Check	-	344.44	Owner Payment
12/05/2025	231595	2366 East Mall Drive Unit 518: Check	-	559.00	Owner Payment

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GL Trial Balance For 12/1/2025 - 12/31/2025

	Beginning Balance	Current Debit	Current Credit	Ending Balance
1310 - Due From Owners	55,264.79	59,789.11	60,939.83	54,114.07

Date	Ledger ID	Description	Debit	Credit	Type
12/05/2025	231595	2366 East Mall Drive Unit 408: Check	-	15.44	Owner Payment
12/05/2025	231595	2366 East Mall Drive Unit 105: Check	-	200.00	Owner Payment
12/05/2025	231595	2366 East Mall Drive Unit 105: Check	-	58.40	Owner Payment
12/08/2025	232129	2366 East Mall Drive Unit 302: Check	-	559.00	Owner Payment
12/08/2025	232129	2366 East Mall Drive Unit 202: Check	-	548.07	Owner Payment
12/08/2025	232129	2366 East Mall Drive Unit 120: Check	-	559.00	Owner Payment
12/08/2025	232129	2366 East Mall Drive Unit 110: Check	-	558.36	Owner Payment
12/08/2025	232129	2366 East Mall Drive Unit 117: Check	-	553.00	Owner Payment
12/08/2025	232129	2366 East Mall Drive Unit 521: Check	-	559.00	Owner Payment
12/08/2025	232129	2366 East Mall Drive Unit 103: Check	-	559.00	Owner Payment
12/09/2025	232712	2366 East Mall Drive Unit 416: Check	-	559.00	Owner Payment
12/09/2025	232712	2366 East Mall Drive Unit 401: Check	-	25.00	Owner Payment
12/09/2025	232712	2366 East Mall Drive Unit 401: Check	-	525.11	Owner Payment
12/09/2025	232712	2366 East Mall Drive Unit 401: Check	-	8.89	Owner Payment
12/09/2025	232712	2366 East Mall Drive Unit 319: Check	-	549.00	Owner Payment
12/10/2025		2366 East Mall Drive Unit 520: Late Fee	25.00	-	Owner Charge
12/10/2025		2366 East Mall Drive Unit 115: Late Fee	25.00	-	Owner Charge
12/10/2025	233320	2366 East Mall Drive Unit 104: Check	-	25.00	Owner Payment
12/10/2025		2366 East Mall Drive Unit 104: Late Fee	25.00	-	Owner Charge
12/10/2025		2366 East Mall Drive Unit 210: Late Fee	25.00	-	Owner Charge
12/10/2025	232914	2366 East Mall Drive Unit 305: Check	-	201.60	Owner Payment
12/10/2025		2366 East Mall Drive Unit 504: Late Fee	25.00	-	Owner Charge
12/10/2025		2366 East Mall Drive Unit 413: Late Fee	25.00	-	Owner Charge
12/10/2025	233320	2366 East Mall Drive Unit 506: Check	-	534.00	Owner Payment
12/10/2025	233320	2366 East Mall Drive Unit 506: Check	-	25.00	Owner Payment
12/10/2025		2366 East Mall Drive Unit 218: Late Fee	25.00	-	Owner Charge
12/10/2025		2366 East Mall Drive Unit 211: Late Fee	25.00	-	Owner Charge
12/10/2025		2366 East Mall Drive Unit 506: Late Fee	25.00	-	Owner Charge
12/10/2025		2366 East Mall Drive Unit 307: Late Fee	25.00	-	Owner Charge
12/10/2025	233320	2366 East Mall Drive Unit 516: Check	-	25.00	Owner Payment
12/10/2025	233320	2366 East Mall Drive Unit 516: Check	-	.38	Owner Payment
12/10/2025	233320	2366 East Mall Drive Unit 516: Check	-	533.62	Owner Payment
12/10/2025	233320	2366 East Mall Drive Unit 217: Check	-	534.00	Owner Payment
12/10/2025		2366 East Mall Drive Unit 516: Late Fee	25.00	-	Owner Charge
12/10/2025		2366 East Mall Drive Unit 507: Late Fee	25.00	-	Owner Charge
12/10/2025		2366 East Mall Drive Unit 308: Late Fee	25.00	-	Owner Charge
12/10/2025	233320	2366 East Mall Drive Unit 217: Check	-	25.00	Owner Payment
12/10/2025		2366 East Mall Drive Unit 217: Late Fee	25.00	-	Owner Charge
12/10/2025	233320	2366 East Mall Drive Unit 106: Check	-	25.00	Owner Payment

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GL Trial Balance For 12/1/2025 - 12/31/2025

	Beginning Balance	Current Debit	Current Credit	Ending Balance
1310 - Due From Owners	55,264.79	59,789.11	60,939.83	54,114.07

Date	Ledger ID	Description	Debit	Credit	Type
12/10/2025	233320	2366 East Mall Drive Unit 106: Check	-	534.00	Owner Payment
12/10/2025		2366 East Mall Drive Unit 313: Late Fee	25.00	-	Owner Charge
12/10/2025		2366 East Mall Drive Unit 116: Late Fee	25.00	-	Owner Charge
12/10/2025		2366 East Mall Drive Unit 315: Late Fee	25.00	-	Owner Charge
12/10/2025	233320	2366 East Mall Drive Unit 207: Check	-	534.00	Owner Payment
12/10/2025	233320	2366 East Mall Drive Unit 207: Check	-	25.00	Owner Payment
12/10/2025		2366 East Mall Drive Unit 401: Late Fee	25.00	-	Owner Charge
12/10/2025	233320	2366 East Mall Drive Unit 104: Check	-	534.00	Owner Payment
12/10/2025		2366 East Mall Drive Unit 405: Late Fee	25.00	-	Owner Charge
12/10/2025		2366 East Mall Drive Unit 106: Late Fee	25.00	-	Owner Charge
12/10/2025		2366 East Mall Drive Unit 207: Late Fee	25.00	-	Owner Charge
12/10/2025		2366 East Mall Drive Unit 101: Late Fee	25.00	-	Owner Charge
12/11/2025	0	2366 East Mall Drive Unit 413: Adjustment Ownership transfer settled prior to charge	-	25.00	Adjustment
12/11/2025	0	2366 East Mall Drive Unit 413: Adjustment RE: Ownership Transfer	-	559.00	Adjustment
12/11/2025	233566	2366 East Mall Drive Unit 413: Check via Encore Title Group LLC	-	559.00	Owner Payment
12/11/2025		2366 East Mall Drive Unit 413: Maintenance Fees - Monthly RE: Ownership Transfer	559.00	-	Owner Charge
12/11/2025	233797	2366 East Mall Drive Unit 115: Check	-	534.00	Owner Payment
12/11/2025	233797	2366 East Mall Drive Unit 115: Check	-	25.00	Owner Payment
12/12/2025	234680	2366 East Mall Drive Unit 507: Check	-	25.00	Owner Payment
12/12/2025	234680	2366 East Mall Drive Unit 507: Check	-	559.00	Owner Payment
12/12/2025	0	2366 East Mall Drive Unit 207: Adjustment Courtesy Fee Waiver	-	25.00	Adjustment
12/12/2025	234680	2366 East Mall Drive Unit 313: Check	-	45.00	Owner Payment
12/12/2025	234680	2366 East Mall Drive Unit 507: Check	-	116.00	Owner Payment
12/12/2025	0	2366 East Mall Drive Unit 506: Adjustment Courtesy Fee Waiver	-	25.00	Adjustment
12/12/2025	234680	2366 East Mall Drive Unit 313: Check	-	25.00	Owner Payment
12/12/2025	0	2366 East Mall Drive Unit 104: Adjustment Courtesy Fee Waiver	-	25.00	Adjustment
12/13/2025		2366 East Mall Drive Unit 207: Credit Distribution	25.00	-	Credit Distribution
12/13/2025		2366 East Mall Drive Unit 506: Credit Distribution	-	25.00	Credit Distribution
12/13/2025		2366 East Mall Drive Unit 506: Credit Distribution	25.00	-	Credit Distribution
12/13/2025		2366 East Mall Drive Unit 207: Credit Distribution	-	25.00	Credit Distribution
12/13/2025		2366 East Mall Drive Unit 104: Credit Distribution	25.00	-	Credit Distribution
12/13/2025		2366 East Mall Drive Unit 104: Credit Distribution	-	25.00	Credit Distribution
12/15/2025		2366 East Mall Drive Unit 407: Bank Return Fee - Bank Return - Other	10.00	-	Owner Charge
12/15/2025		2366 East Mall Drive Unit 401: Administration Fee - Intent to Lien Letter	75.00	-	Owner Charge
12/16/2025		2366 East Mall Drive Unit 407: Credit Distribution	-	.40	Credit Distribution
12/17/2025	236593	2366 East Mall Drive Unit 218: Check	-	976.67	Owner Payment

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GL Trial Balance For 12/1/2025 - 12/31/2025

	Beginning Balance	Current Debit	Current Credit	Ending Balance
1310 - Due From Owners	55,264.79	59,789.11	60,939.83	54,114.07

Date	Ledger ID	Description	Debit	Credit	Type
12/17/2025	236593	2366 East Mall Drive Unit 218: Check	-	1,112.69	Owner Payment
12/17/2025	236593	2366 East Mall Drive Unit 218: Check	-	50.00	Owner Payment
12/17/2025	236593	2366 East Mall Drive Unit 218: Check	-	559.00	Owner Payment
12/17/2025	236593	2366 East Mall Drive Unit 218: Check	-	6.27	Owner Payment
12/19/2025	0	2366 East Mall Drive Unit 520: Adjustment Remove fees incorrectly charged on Special Assessment; krg	-	150.00	Adjustment
12/19/2025	0	2366 East Mall Drive Unit 520: Adjustment Remove fees incorrectly charged on Special Assessment; krg	-	25.00	Adjustment
12/19/2025	0	2366 East Mall Drive Unit 520: Adjustment Remove March 2025 late fee; krg	-	25.00	Adjustment
12/19/2025	237458	2366 East Mall Drive Unit 313: Check	-	100.00	Owner Payment
12/20/2025		2366 East Mall Drive Unit 520: Credit Distribution	-	75.00	Credit Distribution
12/20/2025		2366 East Mall Drive Unit 520: Credit Distribution	25.00	-	Credit Distribution
12/20/2025		2366 East Mall Drive Unit 520: Credit Distribution	-	25.00	Credit Distribution
12/20/2025		2366 East Mall Drive Unit 520: Credit Distribution	-	75.00	Credit Distribution
12/20/2025		2366 East Mall Drive Unit 520: Credit Distribution	150.00	-	Credit Distribution
12/22/2025	238041	2366 East Mall Drive Unit 307: Check	-	25.00	Owner Payment
12/22/2025	238041	2366 East Mall Drive Unit 407: Check	-	8.60	Owner Payment
12/22/2025	238041	2366 East Mall Drive Unit 407: Check	-	9.60	Owner Payment
12/22/2025	238041	2366 East Mall Drive Unit 407: Check	-	550.40	Owner Payment
12/22/2025	238041	2366 East Mall Drive Unit 307: Check	-	559.00	Owner Payment
12/26/2025	238802	2366 East Mall Drive Unit 116: Check	-	471.61	Owner Payment
12/26/2025	238802	2366 East Mall Drive Unit 401: Check	-	541.00	Owner Payment
12/26/2025	238802	2366 East Mall Drive Unit 401: Check	-	75.00	Owner Payment
12/26/2025	238802	2366 East Mall Drive Unit 401: Check	-	25.00	Owner Payment
12/26/2025	238802	2366 East Mall Drive Unit 116: Check	-	25.00	Owner Payment
12/26/2025	238802	2366 East Mall Drive Unit 116: Check	-	8.39	Owner Payment
12/29/2025	239764	2366 East Mall Drive Unit 313: Check	-	96.95	Owner Payment
12/30/2025	240748	2366 East Mall Drive Unit 308: Check	-	365.64	Owner Payment
12/30/2025	240748	2366 East Mall Drive Unit 308: Check	-	25.00	Owner Payment
12/31/2025		2366 East Mall Drive Unit 516: Interest	.76	-	Owner Charge
12/31/2025		2366 East Mall Drive Unit 504: Interest	1.13	-	Owner Charge
12/31/2025		2366 East Mall Drive Unit 405: Interest	.22	-	Owner Charge
12/31/2025		2366 East Mall Drive Unit 116: Interest	1.31	-	Owner Charge
12/31/2025		2366 East Mall Drive Unit 210: Interest	16.77	-	Owner Charge
12/31/2025		2366 East Mall Drive Unit 211: Interest	16.42	-	Owner Charge
12/31/2025		2366 East Mall Drive Unit 313: Interest	16.77	-	Owner Charge
12/31/2025		2366 East Mall Drive Unit 315: Interest	5.63	-	Owner Charge
12/31/2025		2366 East Mall Drive Unit 217: Interest	.31	-	Owner Charge
12/31/2025		2366 East Mall Drive Unit 106: Interest	.38	-	Owner Charge

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GL Trial Balance For 12/1/2025 - 12/31/2025

	Beginning Balance	Current Debit	Current Credit	Ending Balance
1310 - Due From Owners	55,264.79	59,789.11	60,939.83	54,114.07

Date	Ledger ID	Description	Debit	Credit	Type
12/31/2025		2366 East Mall Drive Unit 115: Interest	.38	-	Owner Charge
12/31/2025		2366 East Mall Drive Unit 101: Interest	371.03	-	Owner Charge

1326 - Bad Debt Allowance	-1,806.70	-	-	-1,806.70

Date	Ledger ID	Description	Debit	Credit	Type

1510 - Utility Deposits	80,820.00	-	-	80,820.00

Date	Ledger ID	Description	Debit	Credit	Type

1610 - Prepaid Insurance	39,702.38	-	10,051.35	29,651.03

Date	Ledger ID	Description	Debit	Credit	Type
12/15/2025		Prepaid Insurance till 4/2026	-	10,009.43	GL Entry
12/19/2025		Prepaid Insurance WC 4/2025-2026	-	41.92	GL Entry

1620 - Prepaid Expense	559.85	412.00	509.60	462.25

Date	Ledger ID	Description	Debit	Credit	Type
12/15/2025		2025 Prepaid Expenses	-	509.60	GL Entry
12/16/2025		PR1V004054 - FL-DEPARTMENT OF BUSINESS & PROFESSIONAL REGULATION - CONDO LICENSE RENEWAL	412.00	-	Invoice

1640 - Due from Operating	45,902.66	-	-	45,902.66

Date	Ledger ID	Description	Debit	Credit	Type

3010 - Accounts Payable	-3,371.49	54,175.82	57,565.05	-6,760.72

Date	Ledger ID	Description	Debit	Credit	Type
12/01/2025		5409276 - ALLIANT PROPERTY MANAGEMENT, LLC - Management Fee	-	1,862.72	Invoice
12/01/2025		17133 - ALLIANT PROPERTY MANAGEMENT, LLC - 11/30/25 Office Expenses - Portals, Copies, Mail Service, Postage	-	25.56	Invoice
12/01/2025		8005 - POSEIDON POOL SPECIALIST LLC - 12/01/25 Monthly pool maintenance - Plan 2	-	691.13	Invoice
12/01/2025		121025--19080 - FLORIDA POWER & LIGHT - 2366 E Mall Dr # OL 11/11-12/10/25	-	43.11	Invoice
12/01/2025		168 - Appliance services of lee county inc - 10/18/25 Replaced start actuator and tachometer	349.50	-	Invoice
12/01/2025		168 - Appliance services of lee county inc - 10/18/25 Replaced start actuator and tachometer	-	349.50	Invoice

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GL Trial Balance For 12/1/2025 - 12/31/2025

	Beginning Balance	Current Debit	Current Credit	Ending Balance
3010 - Accounts Payable	-3,371.49	54,175.82	57,565.05	-6,760.72

Date	Ledger ID	Description	Debit	Credit	Type
12/01/2025		121025--31547 - FLORIDA POWER & LIGHT - 2366 E Mall Dr # HSE S 11/11-12/10/25	-	297.30	Invoice
12/01/2025	229083	113025-4849 - Veronica Martinez - 11/23/25-12/06/25 Janitorial cleaning services - 80 hours	1,725.60	-	Invoice
12/01/2025		121025--36548 - FLORIDA POWER & LIGHT - 2366 E Mall Dr # HSE 11/11-12/10/25	-	1,085.85	Invoice
12/01/2025		5525689 - HOME DEPOT CREDIT SERVICES - CC STMNT 0504	-	475.00	Invoice
12/01/2025		m32900 - FYR-FYTER INC. - 12/01/25 Fire Alarm Monitoring	-	63.90	Invoice
12/01/2025		1165 - Appliance services of lee county inc - 10/10/15 Dryer repair - broken shafts/suspension rods/handles	-	149.95	Invoice
12/01/2025	227914	5409276 - ALLIANT PROPERTY MANAGEMENT, LLC - Management Fee	1,862.72	-	Invoice
12/01/2025	229082	120125 - TERRY ONDAK - MANAGEMENT FEES DEC25	2,500.00	-	Invoice
12/01/2025		120125 - TERRY ONDAK - MANAGEMENT FEES DEC25	-	2,500.00	Invoice
12/01/2025		121025--36584 - FLORIDA POWER & LIGHT - 2366 E Mall Dr # Clubhse 11/11-12/10/25	-	249.82	Invoice
12/01/2025		169 - Appliance services of lee county inc - 09/17/95 Appliance repair - broken handle removed, replacement to be ordered	-	149.95	Invoice
12/01/2025		47125 - General Elevator Solutions - 12/01/25 Monthly Service Fees and State Inspection Agreement Fee for Elevators #16155, #16156, #16157	-	799.03	Invoice
12/01/2025		111125-887636 - COMCAST - 11/11/25 2366 E Mall Dr OFC 1 11/25-12/24/25 Comcast Business Internet/Voice/TV	-	365.48	Invoice
12/01/2025		A221498 - Crowther Roofing & Sheet Metal of Florida Inc - 11/19/25 3rd Roof Check Inspection at The Towers	-	750.00	Invoice
12/01/2025		17133 - ALLIANT PROPERTY MANAGEMENT, LLC - 11/30/25 Client Box Storage (21 qty)	-	136.50	Invoice
12/02/2025	226672	111125-887636 - COMCAST - 11/11/25 2366 E Mall Dr OFC 1 11/25-12/24/25 Comcast Business Internet/Voice/TV	365.48	-	Invoice
12/02/2025	229201	64-2583-251201-8-2653799 - Heder and Associates Inc - 11/01/25-12/01/25 Dog waste station maintenance and disposal fees	137.95	-	Invoice
12/02/2025	229202	47125 - General Elevator Solutions - 12/01/25 Monthly Service Fees and State Inspection Agreement Fee for Elevators #16155, #16156, #16157	799.03	-	Invoice
12/02/2025	229199	8005 - POSEIDON POOL SPECIALIST LLC - 12/01/25 Monthly pool maintenance - Plan 2	691.13	-	Invoice
12/02/2025	229200	494542 - Red Rhino of FL, Inc. - 11/17/25 COMMERCIAL POOL LEAK DETECTION	350.00	-	Invoice
12/02/2025	228986	111325-167785 - CENTURYLINK - 11/13/25 2366 East Mall Drive 11/13-12/12/25	138.68	-	Invoice
12/03/2025		120325-BONUS - Veronica Martinez - 12/03/25 Christmas Bonus	-	400.00	Invoice
12/03/2025		12225-1 - Terry Ondak - REIMBURSEMENTS-POWERWASH FIRST FLOOR AND PAINT/POWERWASH 4 STAIRWELLS TO 2ND FLOOR	-	3,100.00	Invoice

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GL Trial Balance For 12/1/2025 - 12/31/2025

	Beginning Balance	Current Debit	Current Credit	Ending Balance
3010 - Accounts Payable	-3,371.49	54,175.82	57,565.05	-6,760.72

Date	Ledger ID	Description	Debit	Credit	Type
12/03/2025		12225-2 - Terry Ondak - REIMBURSEMENTS-POWERWASH AND PAINT/POWERWASH 4 STAIRWELLS TO 2ND FLOOR/SECURITY AND RECORDINGS OF CRIME/GARBAGE DUTY AND WATERING FOR DEC25	-	3,000.00	Invoice
12/04/2025		2755 - Pope Mazzara & Menendez, PLLC - 11/25 Lgl- 2366 E Mall Rd Partnership	-	262.00	Invoice
12/04/2025	230528	12225-1 - Terry Ondak - REIMBURSEMENTS-POWERWASH FIRST FLOOR AND PAINT/POWERWASH 4 STAIRWELLS TO 2ND FLOOR	3,100.00	-	Invoice
12/04/2025	230527	120325-BONUS - Veronica Martinez - 12/03/25 Christmas Bonus	400.00	-	Invoice
12/04/2025	230529	12225-2 - Terry Ondak - REIMBURSEMENTS-POWERWASH AND PAINT/POWERWASH 4 STAIRWELLS TO 2ND FLOOR/SECURITY AND RECORDINGS OF CRIME/GARBAGE DUTY AND WATERING FOR DEC25	3,000.00	-	Invoice
12/04/2025		2756 - Pope Mazzara & Menendez, PLLC - 11/25 Lgl- Abraham Unit 213	-	960.44	Invoice
12/04/2025	230550	112325-0504 - HOME DEPOT CREDIT SERVICES - 11/23/25 Home Depot Credit Card Statement - Maintenance Supplies	919.26	-	Invoice
12/05/2025	231501	04908533 - OASIS OUTSOURCING LLC - 12/03/25 Payroll admin fee and dental benefits	33.50	-	Invoice
12/05/2025	231247	2756 - Pope Mazzara & Menendez, PLLC - 11/25 Lgl- Abraham Unit 213	960.44	-	Invoice
12/05/2025		04908533 - OASIS OUTSOURCING LLC - 12/03/25 Payroll admin fee and dental benefits	-	33.50	Invoice
12/07/2025		50-51 - Veronica Martinez - 12/07/25-12/20/25 Janitorial cleaning services - 80 hours	-	1,725.60	Invoice
12/07/2025		120725-513925 - CENTURYLINK - 12/07/25 2366 East Mall Drive 12/07-01/06/26	-	200.29	Invoice
12/10/2025	233280	TT-IPFS - IPFS CORPORATION - INSURANCE PAYMENT	10,919.38	-	Invoice
12/10/2025		TT-IPFS - IPFS CORPORATION - INSURANCE PAYMENT	-	10,919.38	Invoice
12/10/2025		011026--19080 - FLORIDA POWER & LIGHT - 2366 E Mall Dr # OL 12/10-1/10/26	-	39.39	Invoice
12/10/2025	232934	2755 - Pope Mazzara & Menendez, PLLC - 11/25 Lgl- 2366 E Mall Rd Partnership	262.00	-	Invoice
12/10/2025		011026--36548 - FLORIDA POWER & LIGHT - 2366 E Mall Dr # HSE 12/10-1/10/26	-	1,324.34	Invoice
12/10/2025		011026--31547 - FLORIDA POWER & LIGHT - 2366 E Mall Dr # HSE S 12/10-1/10/26	-	310.77	Invoice
12/10/2025		011026--36584 - FLORIDA POWER & LIGHT - 2366 E Mall Dr # Clubhse 12/10-1/10/26	-	241.22	Invoice
12/11/2025		654712 - TONYS PEST CONTROL, INC - 12/11/25 Tony's Pest Control	-	209.00	Invoice
12/12/2025	237559	17133 - ALLIANT PROPERTY MANAGEMENT, LLC - 11/30/25 Office Expenses - Portals, Copies, Mail Service, Postage	25.56	-	Invoice
12/12/2025	237559	17133 - ALLIANT PROPERTY MANAGEMENT, LLC - 11/30/25 Client Box Storage (21 qty)	136.50	-	Invoice

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GL Trial Balance For 12/1/2025 - 12/31/2025

	Beginning Balance	Current Debit	Current Credit	Ending Balance
3010 - Accounts Payable	-3,371.49	54,175.82	57,565.05	-6,760.72

Date	Ledger ID	Description	Debit	Credit	Type
12/14/2025		168 - Appliance services of lee county inc - 12/14/25 Replaced start actuator and tachometer	-	319.50	Invoice
12/16/2025	235427	121625-1 - Terry Ondak - REIMBURSEMENTS-REPLACE CARPORT & SPOT LIGHTS/REPLACE SOILED DRYWALL AND CEILING	3,700.00	-	Invoice
12/16/2025	235430	654712 - TONYS PEST CONTROL, INC - 12/11/25 Tony's Pest Control	209.00	-	Invoice
12/16/2025	235429	121625-2 - Terry Ondak - REIMBURSEMENTS-REMOVE FURNITURE AND DISPOSE/REPAIR PLUMBING PIPE IN #518/REPAIR FIXTURES AND 4 LIGHTS (GROUND LIGHTS)	3,060.00	-	Invoice
12/16/2025		121625-1 - Terry Ondak - REIMBURSEMENTS-REPLACE CARPORT & SPOT LIGHTS/REPLACE SOILED DRYWALL AND CEILING	-	3,700.00	Invoice
12/16/2025		121625-2 - Terry Ondak - REIMBURSEMENTS-REMOVE FURNITURE AND DISPOSE/REPAIR PLUMBING PIPE IN #518/REPAIR FIXTURES AND 4 LIGHTS (GROUND LIGHTS)	-	3,060.00	Invoice
12/16/2025	235949	PR1V004054 - FL-DEPARTMENT OF BUSINESS & PROFESSIONAL REGULATION - CONDO LICENSE RENEWAL	412.00	-	Invoice
12/16/2025	235428	50-51 - Veronica Martinez - 12/07/25-12/20/25 Janitorial cleaning services - 80 hours	1,725.60	-	Invoice
12/16/2025		PR1V004054 - FL-DEPARTMENT OF BUSINESS & PROFESSIONAL REGULATION - CONDO LICENSE RENEWAL	-	412.00	Invoice
12/17/2025		20183 - PARADISE LANDS SERVICE INC - 12/17/25 Monthly Service Maintenance	-	2,093.32	Invoice
12/18/2025		166 - Appliance services of lee county inc - 12/15/25 Dryer repair - installed bottle for drum, 5th floor #2 dryer	-	213.50	Invoice
12/18/2025		167 - Appliance services of lee county inc - 12/18/25 Washer repair - installed 4 shocks into suspension kit, tested, 4th floor #2 washer	-	426.00	Invoice
12/18/2025		1105 - AGB ELECTRIC INC - 12/17/25 Material and labor to check and replace 2 owners supplied canopy lights	-	200.00	Invoice
12/19/2025	247182	04921194 - OASIS OUTSOURCING LLC - 12/17/25 Payroll admin fee and dental benefits	33.50	-	Invoice
12/19/2025		04921194 - OASIS OUTSOURCING LLC - 12/17/25 Payroll admin fee and dental benefits	-	33.50	Invoice
12/20/2025		47830 - General Elevator Solutions - 11/25/25 Replaced emergency light battery, State Elevator #16156	-	85.00	Invoice
12/21/2025		52-01 - Veronica Martinez - 12/21/25-01/03/26 Janitorial cleaning services - 80 hours	-	1,725.60	Invoice
12/22/2025	237561	20183 - PARADISE LANDS SERVICE INC - 12/17/25 Monthly Service Maintenance	2,093.32	-	Invoice
12/22/2025	237799	47830 - General Elevator Solutions - 11/25/25 Replaced emergency light battery, State Elevator #16156	85.00	-	Invoice
12/23/2025		PRA-122325-3487 - PAGE PER PAGE - 12/23/25 Essential Coupon Book	-	5.13	Invoice
12/24/2025	252031	121025--19080 - FLORIDA POWER & LIGHT - 2366 E Mall Dr # OL 11/11-12/10/25	43.11	-	Invoice
12/24/2025		Post Item - MISCELLANEOUS DEBIT AVIDXCHANGE FEES	-	27.70	Invoice

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GL Trial Balance For 12/1/2025 - 12/31/2025

	Beginning Balance	Current Debit	Current Credit	Ending Balance
3010 - Accounts Payable	-3,371.49	54,175.82	57,565.05	-6,760.72

Date	Ledger ID	Description	Debit	Credit	Type
12/24/2025	250775	Post Item - MISCELLANEOUS DEBIT AVIDXCHANGE FEES	27.70	-	Invoice
12/24/2025	252030	121025--36548 - FLORIDA POWER & LIGHT - 2366 E Mall Dr # HSE 11/11-12/10/25	1,085.85	-	Invoice
12/24/2025	252028	121025--31547 - FLORIDA POWER & LIGHT - 2366 E Mall Dr # HSE S 11/11-12/10/25	297.30	-	Invoice
12/24/2025	252029	121025--36584 - FLORIDA POWER & LIGHT - 2366 E Mall Dr # Clubhse 11/11-12/10/25	249.82	-	Invoice
12/26/2025	239526	17280 - ALLIANT PROPERTY MANAGEMENT, LLC - 12/26/25 Professional Accounting Services - Notice of Late Assessment (7 qty)	21.00	-	Invoice
12/26/2025		17280 - ALLIANT PROPERTY MANAGEMENT, LLC - 12/26/25 Professional Accounting Services - Notice of Late Assessment (7 qty)	-	21.00	Invoice
12/26/2025	239526	17280 - ALLIANT PROPERTY MANAGEMENT, LLC - 12/26/25 Professional Accounting Services - Notice of Intent to Lien (2 qty)	150.00	-	Invoice
12/26/2025		17280 - ALLIANT PROPERTY MANAGEMENT, LLC - 12/26/25 Professional Accounting Services - Notice of Intent to Lien (2 qty)	-	150.00	Invoice
12/29/2025	239268	122925-3 - Terry Ondak - LEAK #113 LIXED LEAK AND REPLACED DRYWALL / REPAIRED DRYWALL IN UNIT#309	3,000.00	-	Invoice
12/29/2025		122925-1 - Terry Ondak - LEAK #418 318 & 218 - REPLACE ALL DRYWALL	-	3,000.00	Invoice
12/29/2025		122925-3 - Terry Ondak - LEAK #113 LIXED LEAK AND REPLACED DRYWALL / REPAIRED DRYWALL IN UNIT#309	-	3,000.00	Invoice
12/29/2025	239525	120725-513925 - CENTURYLINK - 12/07/25 2366 East Mall Drive 12/07-01/06/26	200.29	-	Invoice
12/29/2025	239269	122925-1 - Terry Ondak - LEAK #418 318 & 218 - REPLACE ALL DRYWALL	3,000.00	-	Invoice
12/29/2025		122925-2 - Terry Ondak - LEAK #418 318 & 218 - REPLACE ALL DRYWALL PT2	-	3,000.00	Invoice
12/29/2025	239270	122925-4 - Terry Ondak - SECURITY TOWER-POOL INCIDENT/REPLACE LIGHTS IN STAIRWELL BY 119 &120/PAID ED THE PLUMBER FOR TOILETS IN CLUBHOUSE & MEN AND WOMEN RESTROOMS	1,155.00	-	Invoice
12/29/2025	239265	52-01 - Veronica Martinez - 12/21/25-01/03/26 Janitorial cleaning services - 80 hours	1,725.60	-	Invoice
12/29/2025		122925-4 - Terry Ondak - SECURITY TOWER-POOL INCIDENT/REPLACE LIGHTS IN STAIRWELL BY 119 &120/PAID ED THE PLUMBER FOR TOILETS IN CLUBHOUSE & MEN AND WOMEN RESTROOMS	-	1,155.00	Invoice
12/29/2025	239264	122925-2 - Terry Ondak - LEAK #418 318 & 218 - REPLACE ALL DRYWALL PT2	3,000.00	-	Invoice
12/29/2025	239527	1105 - AGB ELECTRIC INC - 12/17/25 Material and labor to check and replace 2 owners supplied canopy lights	200.00	-	Invoice
12/31/2025	242508	Post Item - MISCELLANEOUS DEBIT AVIDXCHANGE FEES - DEC 2025	25.00	-	Invoice
12/31/2025		994733287 - SOUTHDATA, INC. - 12/04/25-12/27/25 Certified mail and collection services	-	44.63	Invoice

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GL Trial Balance For 12/1/2025 - 12/31/2025

	Beginning Balance	Current Debit	Current Credit	Ending Balance
3010 - Accounts Payable	-3,371.49	54,175.82	57,565.05	-6,760.72

Date	Ledger ID	Description	Debit	Credit	Type
12/31/2025		04931943 - OASIS OUTSOURCING LLC - 01/02/26 Payroll admin fee and dental benefits	-	33.50	Invoice
12/31/2025		654750 - TONYS PEST CONTROL, INC - 12/31/25 Tony's Pest Control	-	169.00	Invoice
12/31/2025		Post Item - MISCELLANEOUS DEBIT AVIDXCHANGE FEES - DEC 2025	-	25.00	Invoice
12/31/2025		INV102705 - EARTH NETWORKS INC - 01/06/26 - 01/05/27 Weather Monitoring & Alert System Annual Renewal	-	1,944.94	Invoice

3016 - Special Assessment	-27,846.00	-	-	-27,846.00

Date	Ledger ID	Description	Debit	Credit	Type

3017 - Special Assessment - 8/1/24	-16,618.00	-	-	-16,618.00

Date	Ledger ID	Description	Debit	Credit	Type

3020 - Accounts Payable - Accruals	-26,917.62	20,100.00	30,600.00	-37,417.62

Date	Ledger ID	Description	Debit	Credit	Type
12/01/2025		Reverse - Accrue Approximate Water & Sewer September/October	20,100.00	-	GL Entry
12/15/2025		Accrue Approximate Water & Sewer September/Octobe/November/December	-	30,600.00	GL Entry

3025 - Special Assessment - Ian	-238,476.43	-	-	-238,476.43

Date	Ledger ID	Description	Debit	Credit	Type

3026 - Special Assessment - Milton	-220,996.80	-	-	-220,996.80

Date	Ledger ID	Description	Debit	Credit	Type

3036 - Rental Security Deposit	-29,185.00	-	-	-29,185.00

Date	Ledger ID	Description	Debit	Credit	Type

3040 - Due to Reserve	-45,902.66	-	-	-45,902.66

Date	Ledger ID	Description	Debit	Credit	Type

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GL Trial Balance For 12/1/2025 - 12/31/2025

	Beginning Balance	Current Debit	Current Credit	Ending Balance
3310 - Prepaid Owner	-22,977.72	17,997.12	22,804.66	-27,785.26

Date	Ledger ID	Description	Debit	Credit	Type
12/01/2025		2366 East Mall Drive Unit 310: Credit Distribution	107.00	-	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 314: Credit Distribution	559.00	-	Credit Distribution
12/01/2025	229235	2366 East Mall Drive Unit 317: Check	-	429.12	Owner Payment
12/01/2025		2366 East Mall Drive Unit 317: Credit Distribution	214.56	-	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 318: Credit Distribution	.87	-	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 319: Credit Distribution	10.00	-	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 320: Credit Distribution	559.00	-	Credit Distribution
12/01/2025	229235	2366 East Mall Drive Unit 318: Check	-	.87	Owner Payment
12/01/2025		2366 East Mall Drive Unit 321: Credit Distribution	559.00	-	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 402: Credit Distribution	87.00	-	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 311: Credit Distribution	559.00	-	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 403: Credit Distribution	559.00	-	Credit Distribution
12/01/2025	229235	2366 East Mall Drive Unit 404: Check	-	436.83	Owner Payment
12/01/2025		2366 East Mall Drive Unit 105: Credit Distribution	300.60	-	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 404: Credit Distribution	222.15	-	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 405: Credit Distribution	544.51	-	Credit Distribution
12/01/2025	229235	2366 East Mall Drive Unit 406: Check	-	429.12	Owner Payment
12/01/2025		2366 East Mall Drive Unit 406: Credit Distribution	214.56	-	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 407: Credit Distribution	559.00	-	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 109: Credit Distribution	559.00	-	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 408: Credit Distribution	543.56	-	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 110: Credit Distribution	.64	-	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 410: Credit Distribution	214.56	-	Credit Distribution
12/01/2025	229235	2366 East Mall Drive Unit 113: Check	-	429.12	Owner Payment
12/01/2025		2366 East Mall Drive Unit 411: Credit Distribution	214.56	-	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 412: Credit Distribution	139.59	-	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 414: Credit Distribution	429.12	-	Credit Distribution
12/01/2025	229235	2366 East Mall Drive Unit 415: Check	-	25.03	Owner Payment
12/01/2025		2366 East Mall Drive Unit 418: Credit Distribution	37.58	-	Credit Distribution
12/01/2025	229235	2366 East Mall Drive Unit 502: Check	-	1.98	Owner Payment
12/01/2025		2366 East Mall Drive Unit 502: Credit Distribution	.99	-	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 421: Credit Distribution	559.00	-	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 417: Credit Distribution	214.56	-	Credit Distribution
12/01/2025	229235	2366 East Mall Drive Unit 505: Check	-	25.00	Owner Payment
12/01/2025		2366 East Mall Drive Unit 505: Credit Distribution	25.00	-	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 503: Credit Distribution	132.00	-	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 508: Credit Distribution	559.00	-	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 415: Credit Distribution	25.03	-	Credit Distribution
12/01/2025	229235	2366 East Mall Drive Unit 510: Check	-	8.85	Owner Payment

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GL Trial Balance For 12/1/2025 - 12/31/2025

	Beginning Balance	Current Debit	Current Credit	Ending Balance
3310 - Prepaid Owner	-22,977.72	17,997.12	22,804.66	-27,785.26

Date	Ledger ID	Description	Debit	Credit	Type
12/01/2025		2366 East Mall Drive Unit 510: Credit Distribution	8.85	-	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 511: Credit Distribution	559.00	-	Credit Distribution
12/01/2025	229235	2366 East Mall Drive Unit 412: Check	-	139.59	Owner Payment
12/01/2025	229235	2366 East Mall Drive Unit 519: Check	-	.19	Owner Payment
12/01/2025		2366 East Mall Drive Unit 519: Credit Distribution	.19	-	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 515: Credit Distribution	559.00	-	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 512: Credit Distribution	559.00	-	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 113: Credit Distribution	214.56	-	Credit Distribution
12/01/2025	229235	2366 East Mall Drive Unit 114: Check	-	559.00	Owner Payment
12/01/2025		2366 East Mall Drive Unit 114: Credit Distribution	559.00	-	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 117: Credit Distribution	6.00	-	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 111: Credit Distribution	.03	-	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 102: Credit Distribution	559.00	-	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 204: Credit Distribution	364.56	-	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 303: Credit Distribution	214.56	-	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 305: Credit Distribution	357.40	-	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 205: Credit Distribution	559.00	-	Credit Distribution
12/01/2025	229235	2366 East Mall Drive Unit 204: Check	-	579.12	Owner Payment
12/01/2025		2366 East Mall Drive Unit 206: Credit Distribution	559.00	-	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 208: Credit Distribution	559.00	-	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 212: Credit Distribution	559.00	-	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 209: Credit Distribution	559.00	-	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 217: Credit Distribution	4.40	-	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 214: Credit Distribution	214.56	-	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 219: Credit Distribution	262.11	-	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 202: Credit Distribution	10.93	-	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 220: Credit Distribution	50.00	-	Credit Distribution
12/01/2025	229235	2366 East Mall Drive Unit 301: Check	-	300.77	Owner Payment
12/01/2025		2366 East Mall Drive Unit 301: Credit Distribution	300.77	-	Credit Distribution
12/01/2025		2366 East Mall Drive Unit 308: Credit Distribution	193.36	-	Credit Distribution
12/01/2025	229033		-	.58	Owner Payment
12/02/2025	230937	2366 East Mall Drive Unit 411: Check	-	214.56	Owner Payment
12/02/2025	230937	2366 East Mall Drive Unit 402: Check	-	87.00	Owner Payment
12/02/2025		2366 East Mall Drive Unit 503: Credit Distribution	427.00	-	Credit Distribution
12/02/2025	230937	2366 East Mall Drive Unit 410: Check	-	429.12	Owner Payment
12/02/2025		2366 East Mall Drive Unit 509: Credit Distribution	559.00	-	Credit Distribution
12/02/2025	230937	2366 East Mall Drive Unit 310: Check	-	107.00	Owner Payment
12/02/2025		2366 East Mall Drive Unit 220: Credit Distribution	509.00	-	Credit Distribution
12/03/2025	231064	2366 East Mall Drive Unit 118: Check	-	205.10	Owner Payment

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GL Trial Balance For 12/1/2025 - 12/31/2025

	Beginning Balance	Current Debit	Current Credit	Ending Balance
3310 - Prepaid Owner	-22,977.72	17,997.12	22,804.66	-27,785.26

Date	Ledger ID	Description	Debit	Credit	Type
12/03/2025	231064	2366 East Mall Drive Unit 303: Check	-	429.12	Owner Payment
12/03/2025	231064	2366 East Mall Drive Unit 414: Check	-	429.12	Owner Payment
12/03/2025	231064	2366 East Mall Drive Unit 219: Check	-	262.11	Owner Payment
12/03/2025	231064	2366 East Mall Drive Unit 111: Check	-	.03	Owner Payment
12/03/2025	231064	2366 East Mall Drive Unit 102: Check	-	520.00	Owner Payment
12/05/2025	231595	2366 East Mall Drive Unit 214: Check	-	214.56	Owner Payment
12/05/2025	231595	2366 East Mall Drive Unit 408: Check	-	199.12	Owner Payment
12/05/2025	231595	2366 East Mall Drive Unit 208: Check	-	559.00	Owner Payment
12/05/2025	231595	2366 East Mall Drive Unit 314: Check	-	641.00	Owner Payment
12/05/2025	231595	2366 East Mall Drive Unit 105: Check	-	300.60	Owner Payment
12/08/2025	232129	2366 East Mall Drive Unit 202: Check	-	10.93	Owner Payment
12/08/2025	232129	2366 East Mall Drive Unit 117: Check	-	6.00	Owner Payment
12/08/2025	232129	2366 East Mall Drive Unit 110: Check	-	.64	Owner Payment
12/09/2025	232712	2366 East Mall Drive Unit 319: Check	-	10.00	Owner Payment
12/09/2025	232712	2366 East Mall Drive Unit 102: Check	-	55.00	Owner Payment
12/10/2025	232914	2366 East Mall Drive Unit 305: Check	-	458.40	Owner Payment
12/10/2025	233320	2366 East Mall Drive Unit 511: Check	-	641.00	Owner Payment
12/10/2025	233320	2366 East Mall Drive Unit 206: Check	-	1,923.00	Owner Payment
12/12/2025	234680	2366 East Mall Drive Unit 404: Check	-	641.00	Owner Payment
12/12/2025	234680	2366 East Mall Drive Unit 404: Check	-	214.68	Owner Payment
12/16/2025		2366 East Mall Drive Unit 407: Credit Distribution	.40	-	Credit Distribution
12/16/2025	236050	2366 East Mall Drive Unit 321: Check	-	1,282.00	Owner Payment
12/19/2025	237458	2366 East Mall Drive Unit 219: Check	-	641.00	Owner Payment
12/22/2025	238041	2366 East Mall Drive Unit 407: Check	-	632.40	Owner Payment
12/23/2025	238591	2366 East Mall Drive Unit 109: Check	-	641.00	Owner Payment
12/24/2025	239039	2366 East Mall Drive Unit 508: Check	-	559.00	Owner Payment
12/26/2025	238802	2366 East Mall Drive Unit 320: Check	-	559.00	Owner Payment
12/26/2025	238802	2366 East Mall Drive Unit 408: Check	-	520.00	Owner Payment
12/26/2025	238802	2366 East Mall Drive Unit 311: Check	-	641.00	Owner Payment
12/29/2025	239764	2366 East Mall Drive Unit 512: Check	-	645.00	Owner Payment
12/30/2025	240748	2366 East Mall Drive Unit 403: Check	-	559.00	Owner Payment
12/30/2025	240748	2366 East Mall Drive Unit 503: Check	-	641.00	Owner Payment
12/30/2025	240748	2366 East Mall Drive Unit 420: Check	-	559.00	Owner Payment
12/30/2025	240748	2366 East Mall Drive Unit 301: Check	-	559.00	Owner Payment
12/30/2025	240748	2366 East Mall Drive Unit 220: Check	-	641.00	Owner Payment
12/30/2025	249440	2366 East Mall Drive Unit 102: Check	-	520.00	Owner Payment
12/31/2025	242082	2366 East Mall Drive Unit 509: Check	-	641.00	Owner Payment
12/31/2025	242082	2366 East Mall Drive Unit 506: Check	-	641.00	Owner Payment

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GL Trial Balance For 12/1/2025 - 12/31/2025

	Beginning Balance	Current Debit	Current Credit	Ending Balance
3610 - Insurance Payable	-43,677.52	10,919.38	-	-32,758.14

Date	Ledger ID	Description	Debit	Credit	Type
12/10/2025		TT-IPFS - IPFS CORPORATION - INSURANCE PAYMENT	10,919.38	-	Invoice

4000 - A/R Refund	-242.23	262.00	272.00	-252.23

Date	Ledger ID	Description	Debit	Credit	Type
12/04/2025		2755 - Pope Mazzara & Menendez, PLLC - 11/25 Lgl- 2366 E Mall Rd Partnership	262.00	-	Invoice
12/04/2025		2366 East Mall Drive Unit 101: Attorney Fees Pope Mazzara & Menendez Inv#2755; Pre-lien demand letter	-	262.00	Owner Charge
12/15/2025		2366 East Mall Drive Unit 407: Bank Return Fee - Bank Return - Other	-	10.00	Owner Charge

5150 - Pooled Reserve	-64,314.46	-	5,272.08	-69,586.54

Date	Ledger ID	Description	Debit	Credit	Type
12/15/2025		Monthly Reserve Allocation	-	5,272.08	GL Entry

5160 - Unallocated Interest	-246.04	-	2.74	-248.78

Date	Ledger ID	Description	Debit	Credit	Type
12/31/2025	241473	December Interest	-	2.74	GL Entry

5510 - Retained Earnings	172,796.09	-	-	172,796.09

Date	Ledger ID	Description	Debit	Credit	Type

6310 - Assessment Fees	-580,626.20	5,831.08	58,136.00	-632,931.12

Date	Ledger ID	Description	Debit	Credit	Type
12/01/2025		2366 East Mall Drive Unit 410: Maintenance Fees - Monthly	-	559.00	Owner Charge
12/01/2025		2366 East Mall Drive Unit 411: Maintenance Fees - Monthly	-	559.00	Owner Charge
12/01/2025		2366 East Mall Drive Unit 412: Maintenance Fees - Monthly	-	559.00	Owner Charge
12/01/2025		2366 East Mall Drive Unit 209: Maintenance Fees - Monthly	-	559.00	Owner Charge
12/01/2025		2366 East Mall Drive Unit 413: Maintenance Fees - Monthly	-	559.00	Owner Charge
12/01/2025		2366 East Mall Drive Unit 210: Maintenance Fees - Monthly	-	559.00	Owner Charge
12/01/2025		2366 East Mall Drive Unit 414: Maintenance Fees - Monthly	-	559.00	Owner Charge
12/01/2025		2366 East Mall Drive Unit 415: Maintenance Fees - Monthly	-	559.00	Owner Charge
12/01/2025		2366 East Mall Drive Unit 416: Maintenance Fees - Monthly	-	559.00	Owner Charge
12/01/2025		2366 East Mall Drive Unit 417: Maintenance Fees - Monthly	-	559.00	Owner Charge
12/01/2025		2366 East Mall Drive Unit 418: Maintenance Fees - Monthly	-	559.00	Owner Charge
12/01/2025		2366 East Mall Drive Unit 419: Maintenance Fees - Monthly	-	559.00	Owner Charge

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GL Trial Balance For 12/1/2025 - 12/31/2025

	Beginning Balance	Current Debit	Current Credit	Ending Balance
6310 - Assessment Fees	-580,626.20	5,831.08	58,136.00	-632,931.12

Date	Ledger ID	Description	Debit	Credit	Type
12/01/2025		2366 East Mall Drive Unit 420: Maintenance Fees - Monthly	-	559.00	Owner Charge
12/01/2025		2366 East Mall Drive Unit 421: Maintenance Fees - Monthly	-	559.00	Owner Charge
12/01/2025		2366 East Mall Drive Unit 501: Maintenance Fees - Monthly	-	559.00	Owner Charge
12/01/2025		2366 East Mall Drive Unit 502: Maintenance Fees - Monthly	-	559.00	Owner Charge
12/01/2025		2366 East Mall Drive Unit 503: Maintenance Fees - Monthly	-	559.00	Owner Charge
12/01/2025		2366 East Mall Drive Unit 504: Maintenance Fees - Monthly	-	559.00	Owner Charge
12/01/2025		2366 East Mall Drive Unit 505: Maintenance Fees - Monthly	-	559.00	Owner Charge
12/01/2025		2366 East Mall Drive Unit 506: Maintenance Fees - Monthly	-	559.00	Owner Charge
12/01/2025		2366 East Mall Drive Unit 507: Maintenance Fees - Monthly	-	559.00	Owner Charge
12/01/2025		2366 East Mall Drive Unit 508: Maintenance Fees - Monthly	-	559.00	Owner Charge
12/01/2025		2366 East Mall Drive Unit 509: Maintenance Fees - Monthly	-	559.00	Owner Charge
12/01/2025		2366 East Mall Drive Unit 510: Maintenance Fees - Monthly	-	559.00	Owner Charge
12/01/2025		2366 East Mall Drive Unit 511: Maintenance Fees - Monthly	-	559.00	Owner Charge
12/01/2025		2366 East Mall Drive Unit 512: Maintenance Fees - Monthly	-	559.00	Owner Charge
12/01/2025		2366 East Mall Drive Unit 514: Maintenance Fees - Monthly	-	559.00	Owner Charge
12/01/2025		2366 East Mall Drive Unit 515: Maintenance Fees - Monthly	-	559.00	Owner Charge
12/01/2025		2366 East Mall Drive Unit 516: Maintenance Fees - Monthly	-	559.00	Owner Charge
12/01/2025		2366 East Mall Drive Unit 517: Maintenance Fees - Monthly	-	559.00	Owner Charge
12/01/2025		2366 East Mall Drive Unit 518: Maintenance Fees - Monthly	-	559.00	Owner Charge
12/01/2025		2366 East Mall Drive Unit 519: Maintenance Fees - Monthly	-	559.00	Owner Charge
12/01/2025		2366 East Mall Drive Unit 520: Maintenance Fees - Monthly	-	559.00	Owner Charge
12/01/2025		2366 East Mall Drive Unit 521: Maintenance Fees - Monthly	-	559.00	Owner Charge
12/01/2025		2366 East Mall Drive Unit 513: Maintenance Fees - Monthly	-	559.00	Owner Charge
12/01/2025		2366 East Mall Drive Unit 211: Maintenance Fees - Monthly	-	559.00	Owner Charge
12/01/2025		2366 East Mall Drive Unit 212: Maintenance Fees - Monthly	-	559.00	Owner Charge
12/01/2025		2366 East Mall Drive Unit 213: Maintenance Fees - Monthly	-	559.00	Owner Charge
12/01/2025		2366 East Mall Drive Unit 214: Maintenance Fees - Monthly	-	559.00	Owner Charge
12/01/2025		2366 East Mall Drive Unit 215: Maintenance Fees - Monthly	-	559.00	Owner Charge
12/01/2025		2366 East Mall Drive Unit 216: Maintenance Fees - Monthly	-	559.00	Owner Charge
12/01/2025		2366 East Mall Drive Unit 217: Maintenance Fees - Monthly	-	559.00	Owner Charge
12/01/2025		2366 East Mall Drive Unit 218: Maintenance Fees - Monthly	-	559.00	Owner Charge
12/01/2025		2366 East Mall Drive Unit 219: Maintenance Fees - Monthly	-	559.00	Owner Charge
12/01/2025		2366 East Mall Drive Unit 220: Maintenance Fees - Monthly	-	559.00	Owner Charge
12/01/2025		2366 East Mall Drive Unit 301: Maintenance Fees - Monthly	-	559.00	Owner Charge
12/01/2025		2366 East Mall Drive Unit 302: Maintenance Fees - Monthly	-	559.00	Owner Charge
12/01/2025		2366 East Mall Drive Unit 303: Maintenance Fees - Monthly	-	559.00	Owner Charge
12/01/2025		2366 East Mall Drive Unit 304: Maintenance Fees - Monthly	-	559.00	Owner Charge
12/01/2025		2366 East Mall Drive Unit 305: Maintenance Fees - Monthly	-	559.00	Owner Charge
12/01/2025		2366 East Mall Drive Unit 306: Maintenance Fees - Monthly	-	559.00	Owner Charge

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GL Trial Balance For 12/1/2025 - 12/31/2025

	Beginning Balance	Current Debit	Current Credit	Ending Balance
6310 - Assessment Fees	-580,626.20	5,831.08	58,136.00	-632,931.12

Date	Ledger ID	Description	Debit	Credit	Type
12/01/2025		2366 East Mall Drive Unit 307: Maintenance Fees - Monthly	-	559.00	Owner Charge
12/01/2025		2366 East Mall Drive Unit 308: Maintenance Fees - Monthly	-	559.00	Owner Charge
12/01/2025		2366 East Mall Drive Unit 309: Maintenance Fees - Monthly	-	559.00	Owner Charge
12/01/2025		2366 East Mall Drive Unit 310: Maintenance Fees - Monthly	-	559.00	Owner Charge
12/01/2025		2366 East Mall Drive Unit 311: Maintenance Fees - Monthly	-	559.00	Owner Charge
12/01/2025		2366 East Mall Drive Unit 312: Maintenance Fees - Monthly	-	559.00	Owner Charge
12/01/2025		2366 East Mall Drive Unit 313: Maintenance Fees - Monthly	-	559.00	Owner Charge
12/01/2025		2366 East Mall Drive Unit 314: Maintenance Fees - Monthly	-	559.00	Owner Charge
12/01/2025		2366 East Mall Drive Unit 316: Maintenance Fees - Monthly	-	559.00	Owner Charge
12/01/2025		2366 East Mall Drive Unit 317: Maintenance Fees - Monthly	-	559.00	Owner Charge
12/01/2025		2366 East Mall Drive Unit 318: Maintenance Fees - Monthly	-	559.00	Owner Charge
12/01/2025		2366 East Mall Drive Unit 319: Maintenance Fees - Monthly	-	559.00	Owner Charge
12/01/2025		2366 East Mall Drive Unit 320: Maintenance Fees - Monthly	-	559.00	Owner Charge
12/01/2025		2366 East Mall Drive Unit 321: Maintenance Fees - Monthly	-	559.00	Owner Charge
12/01/2025		2366 East Mall Drive Unit 401: Maintenance Fees - Monthly	-	559.00	Owner Charge
12/01/2025		2366 East Mall Drive Unit 402: Maintenance Fees - Monthly	-	559.00	Owner Charge
12/01/2025		2366 East Mall Drive Unit 403: Maintenance Fees - Monthly	-	559.00	Owner Charge
12/01/2025		2366 East Mall Drive Unit 404: Maintenance Fees - Monthly	-	559.00	Owner Charge
12/01/2025		2366 East Mall Drive Unit 405: Maintenance Fees - Monthly	-	559.00	Owner Charge
12/01/2025		2366 East Mall Drive Unit 406: Maintenance Fees - Monthly	-	559.00	Owner Charge
12/01/2025		2366 East Mall Drive Unit 407: Maintenance Fees - Monthly	-	559.00	Owner Charge
12/01/2025		2366 East Mall Drive Unit 408: Maintenance Fees - Monthly	-	559.00	Owner Charge
12/01/2025		2366 East Mall Drive Unit 409: Maintenance Fees - Monthly	-	559.00	Owner Charge
12/01/2025		2366 East Mall Drive Unit 315: Maintenance Fees - Monthly	-	559.00	Owner Charge
12/01/2025		2366 East Mall Drive Unit 108: Maintenance Fees - Monthly	-	559.00	Owner Charge
12/01/2025		2366 East Mall Drive Unit 109: Maintenance Fees - Monthly	-	559.00	Owner Charge
12/01/2025		2366 East Mall Drive Unit 110: Maintenance Fees - Monthly	-	559.00	Owner Charge
12/01/2025		2366 East Mall Drive Unit 111: Maintenance Fees - Monthly	-	559.00	Owner Charge
12/01/2025		2366 East Mall Drive Unit 112: Maintenance Fees - Monthly	-	559.00	Owner Charge
12/01/2025		2366 East Mall Drive Unit 113: Maintenance Fees - Monthly	-	559.00	Owner Charge
12/01/2025		2366 East Mall Drive Unit 114: Maintenance Fees - Monthly	-	559.00	Owner Charge
12/01/2025		2366 East Mall Drive Unit 115: Maintenance Fees - Monthly	-	559.00	Owner Charge
12/01/2025		2366 East Mall Drive Unit 116: Maintenance Fees - Monthly	-	559.00	Owner Charge
12/01/2025		2366 East Mall Drive Unit 117: Maintenance Fees - Monthly	-	559.00	Owner Charge
12/01/2025		2366 East Mall Drive Unit 118: Maintenance Fees - Monthly	-	559.00	Owner Charge
12/01/2025		2366 East Mall Drive Unit 119: Maintenance Fees - Monthly	-	559.00	Owner Charge
12/01/2025		2366 East Mall Drive Unit 120: Maintenance Fees - Monthly	-	559.00	Owner Charge
12/01/2025		2366 East Mall Drive Unit 201: Maintenance Fees - Monthly	-	559.00	Owner Charge
12/01/2025		2366 East Mall Drive Unit 202: Maintenance Fees - Monthly	-	559.00	Owner Charge

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GL Trial Balance For 12/1/2025 - 12/31/2025

	Beginning Balance	Current Debit	Current Credit	Ending Balance
6310 - Assessment Fees	-580,626.20	5,831.08	58,136.00	-632,931.12

Date	Ledger ID	Description	Debit	Credit	Type
12/01/2025		2366 East Mall Drive Unit 203: Maintenance Fees - Monthly	-	559.00	Owner Charge
12/01/2025		2366 East Mall Drive Unit 204: Maintenance Fees - Monthly	-	559.00	Owner Charge
12/01/2025		2366 East Mall Drive Unit 205: Maintenance Fees - Monthly	-	559.00	Owner Charge
12/01/2025		2366 East Mall Drive Unit 206: Maintenance Fees - Monthly	-	559.00	Owner Charge
12/01/2025		2366 East Mall Drive Unit 207: Maintenance Fees - Monthly	-	559.00	Owner Charge
12/01/2025		2366 East Mall Drive Unit 208: Maintenance Fees - Monthly	-	559.00	Owner Charge
12/01/2025		2366 East Mall Drive Unit 103: Maintenance Fees - Monthly	-	559.00	Owner Charge
12/01/2025		2366 East Mall Drive Unit 104: Maintenance Fees - Monthly	-	559.00	Owner Charge
12/01/2025		2366 East Mall Drive Unit 105: Maintenance Fees - Monthly	-	559.00	Owner Charge
12/01/2025		2366 East Mall Drive Unit 106: Maintenance Fees - Monthly	-	559.00	Owner Charge
12/01/2025		2366 East Mall Drive Unit 107: Maintenance Fees - Monthly	-	559.00	Owner Charge
12/01/2025		2366 East Mall Drive Unit 102: Maintenance Fees - Monthly	-	559.00	Owner Charge
12/01/2025		2366 East Mall Drive Unit 101: Maintenance Fees - Monthly	-	559.00	Owner Charge
12/11/2025		2366 East Mall Drive Unit 413: Maintenance Fees - Monthly RE: Ownership Transfer	-	559.00	Owner Charge
12/11/2025	0	2366 East Mall Drive Unit 413: Adjustment RE: Ownership Transfer	559.00	-	Adjustment
12/15/2025		Monthly Reserve Assessment	5,272.08	-	GL Entry

6315 - Reserve Assessment Fee	-52,720.80	-	5,272.08	-57,992.88

Date	Ledger ID	Description	Debit	Credit	Type
12/15/2025		Monthly Reserve Assessment	-	5,272.08	GL Entry

6340 - Owners Interest Income	-4,485.04	-	431.11	-4,916.15

Date	Ledger ID	Description	Debit	Credit	Type
12/31/2025		2366 East Mall Drive Unit 217: Interest	-	.31	Owner Charge
12/31/2025		2366 East Mall Drive Unit 313: Interest	-	16.77	Owner Charge
12/31/2025		2366 East Mall Drive Unit 315: Interest	-	5.63	Owner Charge
12/31/2025		2366 East Mall Drive Unit 405: Interest	-	.22	Owner Charge
12/31/2025		2366 East Mall Drive Unit 516: Interest	-	.76	Owner Charge
12/31/2025		2366 East Mall Drive Unit 504: Interest	-	1.13	Owner Charge
12/31/2025		2366 East Mall Drive Unit 116: Interest	-	1.31	Owner Charge
12/31/2025		2366 East Mall Drive Unit 115: Interest	-	.38	Owner Charge
12/31/2025		2366 East Mall Drive Unit 106: Interest	-	.38	Owner Charge
12/31/2025		2366 East Mall Drive Unit 210: Interest	-	16.77	Owner Charge
12/31/2025		2366 East Mall Drive Unit 211: Interest	-	16.42	Owner Charge
12/31/2025		2366 East Mall Drive Unit 101: Interest	-	371.03	Owner Charge

	Beginning Balance	Current Debit	Current Credit	Ending Balance
6350 - Late Fees	-3,950.00	150.00	550.00	-4,350.00

Date	Ledger ID	Description	Debit	Credit	Type
12/10/2025		2366 East Mall Drive Unit 516: Late Fee	-	25.00	Owner Charge
12/10/2025		2366 East Mall Drive Unit 210: Late Fee	-	25.00	Owner Charge
12/10/2025		2366 East Mall Drive Unit 211: Late Fee	-	25.00	Owner Charge
12/10/2025		2366 East Mall Drive Unit 520: Late Fee	-	25.00	Owner Charge
12/10/2025		2366 East Mall Drive Unit 217: Late Fee	-	25.00	Owner Charge
12/10/2025		2366 East Mall Drive Unit 218: Late Fee	-	25.00	Owner Charge
12/10/2025		2366 East Mall Drive Unit 104: Late Fee	-	25.00	Owner Charge
12/10/2025		2366 East Mall Drive Unit 413: Late Fee	-	25.00	Owner Charge
12/10/2025		2366 East Mall Drive Unit 504: Late Fee	-	25.00	Owner Charge
12/10/2025		2366 East Mall Drive Unit 106: Late Fee	-	25.00	Owner Charge
12/10/2025		2366 East Mall Drive Unit 506: Late Fee	-	25.00	Owner Charge
12/10/2025		2366 East Mall Drive Unit 507: Late Fee	-	25.00	Owner Charge
12/10/2025		2366 East Mall Drive Unit 207: Late Fee	-	25.00	Owner Charge
12/10/2025		2366 East Mall Drive Unit 115: Late Fee	-	25.00	Owner Charge
12/10/2025		2366 East Mall Drive Unit 116: Late Fee	-	25.00	Owner Charge
12/10/2025		2366 East Mall Drive Unit 307: Late Fee	-	25.00	Owner Charge
12/10/2025		2366 East Mall Drive Unit 308: Late Fee	-	25.00	Owner Charge
12/10/2025		2366 East Mall Drive Unit 313: Late Fee	-	25.00	Owner Charge
12/10/2025		2366 East Mall Drive Unit 315: Late Fee	-	25.00	Owner Charge
12/10/2025		2366 East Mall Drive Unit 401: Late Fee	-	25.00	Owner Charge
12/10/2025		2366 East Mall Drive Unit 405: Late Fee	-	25.00	Owner Charge
12/10/2025		2366 East Mall Drive Unit 101: Late Fee	-	25.00	Owner Charge
12/11/2025	0	2366 East Mall Drive Unit 413: Adjustment Ownership transfer settled prior to charge	25.00	-	Adjustment
12/12/2025	0	2366 East Mall Drive Unit 207: Adjustment Courtesy Fee Waiver	25.00	-	Adjustment
12/12/2025	0	2366 East Mall Drive Unit 506: Adjustment Courtesy Fee Waiver	25.00	-	Adjustment
12/12/2025	0	2366 East Mall Drive Unit 104: Adjustment Courtesy Fee Waiver	25.00	-	Adjustment
12/19/2025	0	2366 East Mall Drive Unit 520: Adjustment Remove March 2025 late fee; krg	25.00	-	Adjustment
12/19/2025	0	2366 East Mall Drive Unit 520: Adjustment Remove fees incorrectly charged on Special Assessment; krg	25.00	-	Adjustment

	Beginning Balance	Current Debit	Current Credit	Ending Balance
6365 - Admin/Late Fee	-2,775.00	150.00	150.00	-2,775.00

Date	Ledger ID	Description	Debit	Credit	Type
12/04/2025		2366 East Mall Drive Unit 313: Administration Fee - Intent to Lien Letter	-	75.00	Owner Charge
12/15/2025		2366 East Mall Drive Unit 401: Administration Fee - Intent to Lien Letter	-	75.00	Owner Charge
12/19/2025	0	2366 East Mall Drive Unit 520: Adjustment Remove fees incorrectly charged on Special Assessment; krg	150.00	-	Adjustment

The Towers, A Condominium

GL Trial Balance For 12/1/2025 - 12/31/2025

	Beginning Balance	Current Debit	Current Credit	Ending Balance
6365 - Admin/Late Fee	-2,775.00	150.00	150.00	-2,775.00

Date	Ledger ID	Description	Debit	Credit	Type

6910 - Interest Income			-9.96	-	0.96	-10.92
Date	**Ledger ID**	**Description**	**Debit**	**Credit**	**Type**
12/31/2025	241880	December Interest	-	.11	GL Entry
12/31/2025	241471	December Interest	-	.85	GL Entry

6920 - Application Fee			-564.00	-	50.00	-614.00
Date	**Ledger ID**	**Description**	**Debit**	**Credit**	**Type**
12/22/2025	250773	ACH CREDIT KEYSTONEINTERNAT TXN-132623 TXN-132623	-	50.00	GL Entry

6950 - Laundry Revenue			-17,916.50	-	1,370.00	-19,286.50
Date	**Ledger ID**	**Description**	**Debit**	**Credit**	**Type**
12/08/2025	232562	LAUNDRY	-	780.00	GL Entry
12/16/2025	236343	LAUNDRY	-	590.00	GL Entry

7010 - Management Contract			20,489.92	1,862.72	-	22,352.64
Date	**Ledger ID**	**Description**	**Debit**	**Credit**	**Type**
12/01/2025		5409276 - ALLIANT PROPERTY MANAGEMENT, LLC - Management Fee	1,862.72	-	Invoice

7030 - Legal Fees			21,650.15	1,568.92	-	23,219.07
Date	**Ledger ID**	**Description**	**Debit**	**Credit**	**Type**
12/04/2025		2756 - Pope Mazzara & Menendez, PLLC - 11/25 Lgl- Abraham Unit 213	960.44	-	Invoice
12/15/2025		Reserve Advisors	166.74	-	GL Entry
12/15/2025		Reserve Advisors	291.74	-	GL Entry
12/26/2025		17280 - ALLIANT PROPERTY MANAGEMENT, LLC - 12/26/25 Professional Accounting Services - Notice of Intent to Lien (2 qty)	150.00	-	Invoice

7040 - Office Expense			8,251.12	149.02	-	8,400.14
Date	**Ledger ID**	**Description**	**Debit**	**Credit**	**Type**
12/01/2025		17133 - ALLIANT PROPERTY MANAGEMENT, LLC - 11/30/25 Office Expenses - Portals, Copies, Mail Service, Postage	25.56	-	Invoice
12/23/2025		PRA-122325-3487 - PAGE PER PAGE - 12/23/25 Essential Coupon Book	5.13	-	Invoice
12/24/2025		Post Item - MISCELLANEOUS DEBIT AVIDXCHANGE FEES	27.70	-	Invoice

	Beginning Balance	Current Debit	Current Credit	Ending Balance
7040 - Office Expense	8,251.12	149.02	-	8,400.14

Date	Ledger ID	Description	Debit	Credit	Type
12/26/2025		17280 - ALLIANT PROPERTY MANAGEMENT, LLC - 12/26/25 Professional Accounting Services - Notice of Late Assessment (7 qty)	21.00	-	Invoice
12/31/2025		994733287 - SOUTHDATA, INC. - 12/04/25-12/27/25 Certified mail and collection services	44.63	-	Invoice
12/31/2025		Post Item - MISCELLANEOUS DEBIT AVIDXCHANGE FEES - DEC 2025	25.00	-	Invoice

7043 - Office Internet	3,985.53	365.48	-	4,351.01

Date	Ledger ID	Description	Debit	Credit	Type
12/01/2025		111125-887636 - COMCAST - 11/11/25 2366 E Mall Dr OFC 1 11/25-12/24/25 Comcast Business Internet/Voice/TV	365.48	-	Invoice

7045 - Licenses & Fees	275.00	-	-	275.00

Date	Ledger ID	Description	Debit	Credit	Type

7046 - Filing Fees	136.25	-	-	136.25

Date	Ledger ID	Description	Debit	Credit	Type

7050 - Administrative Expenses	28,469.69	3,111.50	-	31,581.19

Date	Ledger ID	Description	Debit	Credit	Type
12/01/2025		120125 - TERRY ONDAK - MANAGEMENT FEES DEC25	2,500.00	-	Invoice
12/01/2025		5525689 - HOME DEPOT CREDIT SERVICES - CC STMNT 0504	475.00	-	Invoice
12/01/2025		17133 - ALLIANT PROPERTY MANAGEMENT, LLC - 11/30/25 Client Box Storage (21 qty)	136.50	-	Invoice

7055 - Pool Permits	300.35	-	-	300.35

Date	Ledger ID	Description	Debit	Credit	Type

7075 - Insurance	133,121.66	10,009.43	-	143,131.09

Date	Ledger ID	Description	Debit	Credit	Type
12/15/2025		Prepaid Insurance till 4/2026	10,009.43	-	GL Entry

7076 - Insurance-Workers Comp	462.62	41.92	-	504.54

Date	Ledger ID	Description	Debit	Credit	Type
12/19/2025		Prepaid Insurance WC 4/2025-2026	41.92	-	GL Entry

	Beginning Balance	Current Debit	Current Credit	Ending Balance
7076 - Insurance-Workers Comp	462.62	41.92	-	504.54

Date	Ledger ID	Description	Debit	Credit	Type

7090 - Annual Condo License fee	377.63	34.37	-	412.00

Date	Ledger ID	Description	Debit	Credit	Type
12/15/2025		FL-DEPARTMENT OF BUSINESS & PROFESSIONAL	34.37	-	GL Entry

8020 - Elevator Contract	9,089.33	884.03	-	9,973.36

Date	Ledger ID	Description	Debit	Credit	Type
12/01/2025		47125 - General Elevator Solutions - 12/01/25 Monthly Service Fees and State Inspection Agreement Fee for Elevators #16155, #16156, #16157	799.03	-	Invoice
12/20/2025		47830 - General Elevator Solutions - 11/25/25 Replaced emergency light battery, State Elevator #16156	85.00	-	Invoice

8025 - Contract Fees Maint.	36,961.78	100.50	-	37,062.28

Date	Ledger ID	Description	Debit	Credit	Type
12/05/2025		04908533 - OASIS OUTSOURCING LLC - 12/03/25 Payroll admin fee and dental benefits	33.50	-	Invoice
12/19/2025		04921194 - OASIS OUTSOURCING LLC - 12/17/25 Payroll admin fee and dental benefits	33.50	-	Invoice
12/31/2025		04931943 - OASIS OUTSOURCING LLC - 01/02/26 Payroll admin fee and dental benefits	33.50	-	Invoice

8045 - Janitorial Cleaning	22,432.80	3,851.20	-	26,284.00

Date	Ledger ID	Description	Debit	Credit	Type
12/03/2025		120325-BONUS - Veronica Martinez - 12/03/25 Christmas Bonus	400.00	-	Invoice
12/07/2025		50-51 - Veronica Martinez - 12/07/25-12/20/25 Janitorial cleaning services - 80 hours	1,725.60	-	Invoice
12/21/2025		52-01 - Veronica Martinez - 12/21/25-01/03/26 Janitorial cleaning services - 80 hours	1,725.60	-	Invoice

8050 - Maintenance & Supplies	414,894.07	27,582.24	349.50	442,126.81

Date	Ledger ID	Description	Debit	Credit	Type
12/01/2025		168 - Appliance services of lee county inc - 10/18/25 Replaced start actuator and tachometer	-	349.50	Invoice
12/01/2025		A221498 - Crowther Roofing & Sheet Metal of Florida Inc - 11/19/25 3rd Roof Check Inspection at The Towers	750.00	-	Invoice
12/01/2025		m32900 - FYR-FYTER INC. - 12/01/25 Fire Alarm Monitoring	63.90	-	Invoice
12/01/2025		168 - Appliance services of lee county inc - 10/18/25 Replaced start actuator and tachometer	349.50	-	Invoice

	Beginning Balance	Current Debit	Current Credit	Ending Balance
8050 - Maintenance & Supplies	414,894.07	27,582.24	349.50	442,126.81

Date	Ledger ID	Description	Debit	Credit	Type
12/01/2025		1165 - Appliance services of lee county inc - 10/10/15 Dryer repair - broken shafts/suspension rods/handles	149.95	-	Invoice
12/01/2025		169 - Appliance services of lee county inc - 09/17/95 Appliance repair - broken handle removed, replacement to be ordered	149.95	-	Invoice
12/03/2025		12225-1 - Terry Ondak - REIMBURSEMENTS-POWERWASH FIRST FLOOR AND PAINT/POWERWASH 4 STAIRWELLS TO 2ND FLOOR	3,100.00	-	Invoice
12/03/2025		12225-2 - Terry Ondak - REIMBURSEMENTS-POWERWASH AND PAINT/POWERWASH 4 STAIRWELLS TO 2ND FLOOR/SECURITY AND RECORDINGS OF CRIME/GARBAGE DUTY AND WATERING FOR DEC25	3,000.00	-	Invoice
12/14/2025		168 - Appliance services of lee county inc - 12/14/25 Replaced start actuator and tachometer	319.50	-	Invoice
12/16/2025		121625-1 - Terry Ondak - REIMBURSEMENTS-REPLACE CARPORT & SPOT LIGHTS/REPLACE SOILED DRYWALL AND CEILING	3,700.00	-	Invoice
12/16/2025		121625-2 - Terry Ondak - REIMBURSEMENTS-REMOVE FURNITURE AND DISPOSE/REPAIR PLUMBING PIPE IN #518/REPAIR FIXTURES AND 4 LIGHTS (GROUND LIGHTS)	3,060.00	-	Invoice
12/18/2025		166 - Appliance services of lee county inc - 12/15/25 Dryer repair - installed bottle for drum, 5th floor #2 dryer	213.50	-	Invoice
12/18/2025		167 - Appliance services of lee county inc - 12/18/25 Washer repair - installed 4 shocks into suspension kit, tested, 4th floor #2 washer	426.00	-	Invoice
12/18/2025		1105 - AGB ELECTRIC INC - 12/17/25 Material and labor to check and replace 2 owners supplied canopy lights	200.00	-	Invoice
12/29/2025		122925-2 - Terry Ondak - LEAK #418 318 & 218 - REPLACE ALL DRYWALL PT2	3,000.00	-	Invoice
12/29/2025		122925-4 - Terry Ondak - SECURITY TOWER-POOL INCIDENT/REPLACE LIGHTS IN STAIRWELL BY 119 &120/PAID ED THE PLUMBER FOR TOILETS IN CLUBHOUSE & MEN AND WOMEN RESTROOMS	1,155.00	-	Invoice
12/29/2025		122925-1 - Terry Ondak - LEAK #418 318 & 218 - REPLACE ALL DRYWALL	3,000.00	-	Invoice
12/29/2025		122925-3 - Terry Ondak - LEAK #113 LIXED LEAK AND REPLACED DRYWALL / REPAIRED DRYWALL IN UNIT#309	3,000.00	-	Invoice
12/31/2025		INV102705 - EARTH NETWORKS INC - 01/06/26 - 01/05/27 Weather Monitoring & Alert System Annual Renewal	1,944.94	-	Invoice

8060 - Pool Repairs	4,596.96	-	-	4,596.96	

Date	Ledger ID	Description	Debit	Credit	Type

8070 - Pool Maintenance	8,326.63	691.13	-	9,017.76	

Date	Ledger ID	Description	Debit	Credit	Type
12/01/2025		8005 - POSEIDON POOL SPECIALIST LLC - 12/01/25 Monthly pool maintenance - Plan 2	691.13	-	Invoice

	Beginning Balance	Current Debit	Current Credit	Ending Balance
8070 - Pool Maintenance	8,326.63	691.13	-	9,017.76

Date	Ledger ID	Description	Debit	Credit	Type

8075 - Pest Control	4,902.00	394.75	-	5,296.75

Date	Ledger ID	Description	Debit	Credit	Type
12/11/2025		654712 - TONYS PEST CONTROL, INC - 12/11/25 Tony's Pest Control	209.00	-	Invoice
12/15/2025		Annual Termite Renewal	16.75	-	GL Entry
12/31/2025		654750 - TONYS PEST CONTROL, INC - 12/31/25 Tony's Pest Control	169.00	-	Invoice

8080 - Grounds Maintenance	53,792.54	2,093.32	-	55,885.86

Date	Ledger ID	Description	Debit	Credit	Type
12/17/2025		20183 - PARADISE LANDS SERVICE INC - 12/17/25 Monthly Service Maintenance	2,093.32	-	Invoice

8085 - Irrigation Repairs/Maint.	480.00	-	-	480.00

Date	Ledger ID	Description	Debit	Credit	Type

8510 - Water & Sewer	72,971.88	30,600.00	20,100.00	83,471.88

Date	Ledger ID	Description	Debit	Credit	Type
12/01/2025		Reverse - Accrue Approximate Water & Sewer September/October	-	20,100.00	GL Entry
12/15/2025		Accrue Approximate Water & Sewer September/Octobe/November/December	30,600.00	-	GL Entry

8520 - Electricity	16,576.69	3,591.80	-	20,168.49

Date	Ledger ID	Description	Debit	Credit	Type
12/01/2025		121025--19080 - FLORIDA POWER & LIGHT - 2366 E Mall Dr # OL 11/11-12/10/25	43.11	-	Invoice
12/01/2025		121025--36548 - FLORIDA POWER & LIGHT - 2366 E Mall Dr # HSE 11/11-12/10/25	1,085.85	-	Invoice
12/01/2025		121025--31547 - FLORIDA POWER & LIGHT - 2366 E Mall Dr # HSE S 11/11-12/10/25	297.30	-	Invoice
12/01/2025		121025--36584 - FLORIDA POWER & LIGHT - 2366 E Mall Dr # Clubhse 11/11-12/10/25	249.82	-	Invoice
12/10/2025		011026--19080 - FLORIDA POWER & LIGHT - 2366 E Mall Dr # OL 12/10-1/10/26	39.39	-	Invoice
12/10/2025		011026--31547 - FLORIDA POWER & LIGHT - 2366 E Mall Dr # HSE S 12/10-1/10/26	310.77	-	Invoice

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GL Trial Balance For 12/1/2025 - 12/31/2025

			Current		
		Beginning Balance	Debit	Credit	Ending Balance
8520 - Electricity		16,576.69	3,591.80	-	20,168.49
Date	**Ledger ID**	**Description**	**Debit**	**Credit**	**Type**
12/10/2025		011026--36548 - FLORIDA POWER & LIGHT - 2366 E Mall Dr # HSE 12/10-1/10/26	1,324.34	-	Invoice
12/10/2025		011026--36584 - FLORIDA POWER & LIGHT - 2366 E Mall Dr # Clubhse 12/10-1/10/26	241.22	-	Invoice
8530 - Telephone		5,974.72	200.29	-	6,175.01
Date	**Ledger ID**	**Description**	**Debit**	**Credit**	**Type**
12/07/2025		120725-513925 - CENTURYLINK - 12/07/25 2366 East Mall Drive 12/07-01/06/26	200.29	-	Invoice
9150 - Deferred Maintenance		57,992.88	5,272.08	-	63,264.96
Date	**Ledger ID**	**Description**	**Debit**	**Credit**	**Type**
12/15/2025		Monthly Reserve Allocation	5,272.08	-	GL Entry
Net Total		**0.00**	**351,522.48**	**351,522.48**	**0.00**

The Towers, A Condominium

Bank Account Reconciliation for Period 12/31/2025

Reconciliation Summary

Bank Account	Bank Bal.	Uncleared Items	Adj. Balance	Book Balance	Status
OP Western Alliance #2593	32,493.94	-2,873.14	29,620.80	29,620.80	Balanced
Res MM Western Alliance #8345	23,932.66	0.00	23,932.66	23,932.66	Balanced
Sec Dep Western Alliance #5616	27,091.88	0.00	27,091.88	27,091.88	Balanced
OP Truist #8384	14,258.61	800.00	15,058.61	15,058.61	Balanced

Unreconciled Items

Date	Description	Check No	Amount
OP Western Alliance #2593			
7/8/2024	Owner Refund	1212	-39.00
4/11/2025	PAYCHEX		-1,901.11
8/27/2025	Owner Refund	1652	-214.56
9/4/2025	Sparacino; 54602; late fees, interest, admin	Cash	207.13
9/26/2025	Acct: TT83540 Check #19-785488836		280.00
12/29/2025	Veronica Martinez	1791	-1,725.60
12/30/2025	Acct: TT54754 Check #52109958		520.00
		Total OP Western Alliance #2593	**-2,873.14**
OP Truist #8384			
9/2/2025	Acct: TT86145		800.00
		Total OP Truist #8384	**800.00**

Reconciled Items

Date	Description	Check No	Amount
OP Western Alliance #2593			
12/1/2025	Lockbox Deposit - Alliance Association Bank		15,604.96
12/2/2025	Lockbox Deposit - Alliance Association Bank		4,719.95
12/3/2025	Lockbox Deposit - Alliance Association Bank		5,766.00
12/4/2025	Lockbox Deposit - Alliance Association Bank		700.00
12/5/2025	Lockbox Deposit - Alliance Association Bank		5,886.56
12/8/2025	Lockbox Deposit - Alliance Association Bank		3,913.00
12/9/2025	Lockbox Deposit - Alliance Association Bank		1,732.00

The Towers, A Condominium

Bank Account Reconciliation for Period 12/31/2025

Date	Description	Check No	Amount
12/10/2025	Acct: TT54734 Check #9511		660.00
12/10/2025	Lockbox Deposit - Alliance Association Bank		5,918.00
12/11/2025	Acct: TT98221 Check #004804		559.00
12/11/2025	Lockbox Deposit - Alliance Association Bank		559.00
12/12/2025	Lockbox Deposit - Alliance Association Bank		1,625.68
12/16/2025	Lockbox Deposit - Alliance Association Bank		1,282.00
12/17/2025	Lockbox Deposit - Alliance Association Bank		2,704.63
12/19/2025	Lockbox Deposit - Western Alliance Bank		741.00
12/22/2025	Lockbox Deposit - Western Alliance Bank		1,785.00
12/22/2025	ACH CREDIT KEYSTONEINTERNAT TXN-132623 TXN-132623		50.00
12/23/2025	Lockbox Deposit - Western Alliance Bank		641.00
12/24/2025	Lockbox Deposit - Western Alliance Bank		559.00
12/26/2025	Lockbox Deposit - Western Alliance Bank		2,866.00
12/29/2025	Lockbox Deposit - Western Alliance Bank		741.95
12/30/2025	Lockbox Deposit - Western Alliance Bank		3,349.64
12/31/2025	December Interest		0.85
12/31/2025	Lockbox Deposit - Western Alliance Bank		1,282.00
11/25/2025	Veronica Martinez	1772	-1,725.60
12/1/2025	ALLIANT PROPERTY MANAGEMENT, LLC		-1,862.72
12/1/2025	TERRY ONDAK	1773	-2,500.00
12/1/2025	Veronica Martinez	1774	-1,725.60
12/2/2025	COMCAST		-365.48
12/2/2025	CENTURYLINK		-138.68
12/2/2025	Poseidon Pool Specialist	1775	-691.13
12/2/2025	Red Rhino Leak Detection	1776	-350.00
12/2/2025	FREEDOM SCOOPERS	1777	-137.95
12/2/2025	General Elevator Solutions	1778	-799.03
12/4/2025	Veronica Martinez	1779	-400.00
12/4/2025	Terry Ondak	1780	-3,100.00
12/4/2025	Terry Ondak	1781	-3,000.00
12/4/2025	HOME DEPOT CREDIT SERVICES		-919.26
12/5/2025	Pope Mazzara & Menendez, PLLC	1782	-960.44
12/5/2025	PAYCHEX		-33.50
12/10/2025	Pope Mazzara & Menendez, PLLC	1783	-262.00
12/10/2025	IPFS CORPORATION		-10,919.38
12/12/2025	ALLIANT PROPERTY MANAGEMENT, LLC		-162.06
12/15/2025	Transfer to Res MM Western Alliance #8345 - Reserve Funding		-5,272.08
12/16/2025	Terry Ondak	1784	-3,700.00
12/16/2025	Veronica Martinez	1785	-1,725.60
12/16/2025	Terry Ondak	1787	-3,060.00
12/16/2025	TONY'S PEST CONTROL, INC	1786	-209.00
12/16/2025	FL-DEPARTMENT OF BUSINESS & PROFESSIONAL REGULATION		-412.00

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Bank Account Reconciliation for Period 12/31/2025

Date	Description	Check No	Amount
12/19/2025	PAYCHEX		-33.50
12/22/2025	PARADISE LANDS SERVICE INC	1788	-2,093.32
12/22/2025	General Elevator Solutions	1789	-85.00
12/24/2025	Post Item - MISCELLANEOUS DEBIT AVIDXCHANGE FEES		-27.70
12/24/2025	FPL		-297.30
12/24/2025	FPL		-249.82
12/24/2025	FPL		-1,085.85
12/24/2025	FPL		-43.11
12/26/2025	ALLIANT PROPERTY MANAGEMENT, LLC		-171.00
12/29/2025	Terry Ondak	1790	-3,000.00
12/29/2025	Terry Ondak	1792	-3,000.00
12/29/2025	Terry Ondak	1793	-3,000.00
12/29/2025	Terry Ondak	1794	-1,155.00
12/29/2025	CENTURYLINK		-200.29
12/29/2025	AGB ELECTRIC INC	1795	-200.00
12/31/2025	Post Item - MISCELLANEOUS DEBIT AVIDXCHANGE FEES - DEC 2025		-25.00
	Total OP Western Alliance #2593		**4,548.82**

OP Truist #8384

12/1/2025	Acct: TT86145 Check #CASH		522.00
12/8/2025	LAUNDRY	CASH	780.00
12/16/2025	LAUNDRY	CASH	590.00
12/31/2025	December Interest		0.11
	Total OP Truist #8384		**1,892.11**

Res MM Western Alliance #8345

12/15/2025	Transfer from OP Western Alliance #2593 - Reserve Funding		5,272.08
12/31/2025	December Interest		2.74
	Total Res MM Western Alliance #8345		**5,274.82**

TRUIST

999-99-99-99 55469 0 M 001 31 S 66 002
THE TOWERS CONDOMINIUM ASSOCIATION
INC / OPERATING ACCT
C/O ALLIANT PROPERTY MANAGEMENT LLC
13831 VECTOR AVE
FORT MYERS FL 33907-8817

Your account statement

For 12/31/2025

Contact us

Truist.com

(844) 4TRUIST or
(844) 487-8478

■ ASSOC SVCS INTEREST CHECKING 1100001528384

Account summary

Your previous balance as of 11/30/2025	$12,366.50
Checks	- 0.00
Other withdrawals, debits and service charges	- 0.00
Deposits, credits and interest	+ 1,892.11
Your new balance as of 12/31/2025	**= $14,258.61**

Interest summary

Interest paid this statement period	$0.11
2025 interest paid year-to-date	$0.83
Interest rate	0.01%
Annual percentage yield (APY) earned	0.01%

Deposits, credits and interest

DATE	DESCRIPTION	AMOUNT($)
12/08	COUNTER DEPOSIT	780.00
12/16	COUNTER DEPOSIT	590.00
12/23	COUNTER DEPOSIT	522.00
12/31	INTEREST PAYMENT	0.11
Total deposits, credits and interest		**= $1,892.11**

Questions, comments or errors?

For general questions/comments or to report errors about your statement or account, please call us at 1-844-4TRUIST (1-844-487-8478) 24 hours a day, 7 days a week. Truist Contact Center teammates are available to assist you from 8am – 8pm EST Monday-Friday and 8am – 5pm EST on Saturday. You may also contact your local Truist branch. To locate a Truist branch in your area, please visit Truist.com.

Electronic fund transfers (For Consumer Accounts Only. Commercial Accounts refer to the Commercial Bank Services Agreement.)
Services such as Bill Payments and Zelle® are subject to the terms and conditions governing those services, which may not provide an error resolution process in all cases. Please refer to the terms and conditions for those services.

In case of errors or questions about your electronic fund transfers, if you think your statement or receipt is wrong or if you need more information about a transfer on the statement or receipt, IMMEDIATELY call 1-844-487-8478 or write to:

Fraud Management
P.O. Box 1014
Charlotte, NC 28201

Tell us as soon as you can, if you think your statement or receipt is wrong, or if you need more information about a transfer listed on the statement or receipt. We must hear from you no later than sixty (60) days after we sent the FIRST statement on which the problem or error appeared.

- Tell us your name and deposit account number (if any)
- Describe the error or transfer you are unsure of, and explain as clearly as you can why you believe it is an error or why you need more information
- Tell us the dollar amount of the suspected error

If you tell us orally, we may require that you also send us your complaint or question in writing within ten (10) business days. We will tell you the results of our investigation within ten (10) business days after we hear from you, and we will correct any error promptly. If we need more time, however, we may take up to forty-five (45) days to investigate your complaint or questions for ATM transactions made within the United States and up to ninety (90) days for new accounts, foreign initiated transactions and point-of-sale transactions. If we decide to do this, we will re-credit your account within ten (10) business days for the amount you think is in error, minus a maximum of $50. If we ask you to put your complaint in writing, and we do not receive it within ten (10) business days, we may not re-credit your account and you will not have use of the money during the time it takes us to complete our investigation.

Tell us AT ONCE if you believe your access device has been lost or stolen, or someone may have electronically transferred money from your account without your permission, or someone has used information from a check to conduct an unauthorized electronic fund transfer. If you tell us within two (2) business days after you learn of the loss or theft of your access device or the unauthorized transaction, you can lose no more than $50 if someone makes electronic transfers without your permission.

If you do NOT tell us within two (2) business days after you learn of the loss or theft of your access device or the unauthorized transaction, and we can prove we could have stopped someone from making electronic transfers without your permission if you had told us, you could lose as much as $500. Also, if your periodic statement shows transfers you did not make, tell us at once. If you do not tell us within sixty (60) days after the statement was mailed to you, you may not get back any money you lost after sixty (60) days if we can prove we could have stopped someone from taking the money if you had told us in time.

Important information about your Truist Ready Now Credit Line Account
Once advances are made from your Truist Ready Now Credit Line Account, an INTEREST CHARGE will automatically be imposed on the account's outstanding "Average daily balance." The **INTEREST CHARGE** is calculated by applying the "Daily periodic rate" to the "Average daily balance" of your account (including current transactions) and multiplying this figure by the number of days in the billing cycle. To get the "Average daily balance," we take the beginning account balance each day, add any new advances or debits, and subtract any payments or credits and the last unpaid **INTEREST CHARGE**. This gives us the daily balance. Then we add all of the daily balances for the billing cycle and divide the total by the number of days in the billing cycle. This gives us the "Average daily balance."

Billing Rights Summary
In case of errors or questions about your Truist Ready Now Credit Line statement
If you think your statement is incorrect, or if you need more information about a Truist Ready Now Credit Line transaction on your statement, please call 1-844-4TRUIST or visit your local Truist branch. To dispute a payment, please write to us on a separate sheet of paper at the following address:

Card and Direct to Consumer Lending
PO Box 200
Wilson NC 27894-0200

We must hear from you no later than sixty (60) days after we sent you the FIRST statement on which the error or problem appeared. You may telephone us, but doing so will not preserve your rights. In your letter, please provide the following information:

- Your name and account number
- Describe the error or transfer you are unsure about, and explain in detail why you believe this is an error or why you need more information
- The dollar amount of the suspected error

During our investigation process, you are not responsible for paying any amount in question; you are, however, obligated to pay the items on your statement that are not in question. While we investigate your question, we cannot report you as delinquent or take any action to collect the amount in question.

Mail-in deposits
If you wish to mail a deposit, please send a deposit ticket and check to your local Truist branch. Visit Truist.com to locate the Truist branch closest to you. Please do not send cash.

Change of address
If you need to change your address, please visit your local Truist branch or call Truist Contact Center at 1-844-4TRUIST (1-844-487-8478).

How to Reconcile Your Account		Outstanding Checks and Other Debits (Section A)			
		Date/Check #	Amount	Date/Check #	Amount
1. List the new balance of your account from your latest statement here:					
2. Record any outstanding debits (checks, check card purchases, ATM withdrawals, electronic transactions, etc.) in section A. Record the transaction date, the check number or type of debit and the debit amount. Add up all of the debits, and enter the sum here:					
3. Subtract the amount in Line 2 above from the amount in Line 1 above and enter the total here:					
4. Record any outstanding credits in section B. Record the transaction date, credit type and the credit amount. Add up all of the credits and enter the sum here:					
		Outstanding Deposits and Other Credits (Section B)			
5. Add the amount in Line 4 to the amount in Line 3 to find your balance. Enter the sum here. This amount should match the balance in your register.		Date/Type	Amount	Date/Type	Amount

For more information, please contact your local Truist branch, visit Truist.com or contact us at 1-844-4TRUIST (1-844-487-8478). MEMBER FDIC

0190894

PO Box 26237 • Las Vegas, NV 89126-0237
Return Service Requested

Last statement: November 30, 2025
This statement: December 31, 2025
Total days in statement period: 31

THE TOWERS CONDOMINIUM ASSOCIATION INC
C/O ALLIANT PROPERTY MANAGEMENT, LLC
OPERATING
13831 VECTOR AVE
FORT MYERS FL 33907-8817

XXXXXX2593
(16)

Direct inquiries to:
888-734-4567

Alliance Association Banking
3075 W. Ray Road, FL 4
Chandler AZ 85226

THANK YOU FOR BANKING WITH US!

AAB Community Checking

Account number	XXXXXX2593	Beginning balance	$27,945.12
Enclosures	16	Total additions	63,647.22
Low balance	$31,436.09	Total subtractions	59,098.40
Average balance	$41,021.89	Ending balance	$32,493.94
Avg collected balance	$40,168		

CHECKS

Number	Date	Amount	Number	Date	Amount
1772	12-03	1,725.60	1785	12-22	1,725.60
1773	12-04	2,500.00	1787 *	12-17	3,060.00
1774	12-08	1,725.60	1790 *	12-30	3,000.00
1779 *	12-08	400.00	1792 *	12-30	3,000.00
1780	12-05	3,100.00	1793	12-30	3,000.00
1781	12-05	3,000.00	1794	12-30	1,155.00
1784 *	12-17	3,700.00			

*** Skip in check sequence**

DEBITS

Date	Description	Subtractions
12-02	' ACH Debit ALLIANT PROPERTY DECEMBER 2 251202 TOWERS CONDO	1,862.72
12-03	' ACH Debit AVIDPAY SERVICE AVIDPAY REF*CK*1777*251202 *FREEDOM SCOOPERS\194568272\151708121\194568272	137.95

Western Allliance Bank, Member FDIC.

Date		Description	Subtractions
12-03	'	ACH Debit LumenCenturyLink SPEEDPAY 251203	138.68
12-03	'	ACH Debit AVIDPAY SERVICE AVIDPAY REF*CK*1776*251202 *Red Rhino Leak Detection\194568271\151741810\19456827	350.00
12-03	'	ACH Debit AVIDPAY SERVICE AVIDPAY REF*CK*1775*251202 *Poseidon Pool Specialist\194568269\151741808\19456826	691.13
12-03	'	ACH Debit AVIDPAY SERVICE AVIDPAY REF*CK*1778*251202 *General Elevator Solutions\194568278\151708124\194568	799.03
12-05	'	ACH Debit OASISINVBATCH INVOICE 251205 10517H04908533	33.50
12-05	'	ACH Debit COMCAST-XFINITY CABLE SVCS 251205	365.48
12-05	'	ACH Debit HOME DEPOT ONLINE PMT 251205	919.26
12-08	'	ACH Debit AVIDPAY SERVICE AVIDPAY REF*CK*1782*251205 *Pope Mazzara Men endez PLLC\195018417\152274340\19501	960.44
12-10	'	ACH Debit IPFS800-584-9969 IPFSPMTGAA 251210 D71178	10,919.38
12-11	'	ACH Debit AVIDPAY SERVICE AVIDPAY REF*CK*1783*251210 *Pope Mazzara Men endez PLLC\195491602\152761168\19549	262.00
12-15		Miscellaneous Debit EXTERNAL WEB API -	5,272.08
12-16	'	ACH Debit ALLIANT PROPERTY DECEMBER 2 251216 TOWERS CONDO	162.06
12-16	'	ACH Debit DBPR DBPR 251216 2025118699210	412.00
12-17	'	ACH Debit AVIDPAY SERVICE AVIDPAY REF*CK*1786*251216 *TONYS PEST CONTROL INC\196033108\153432051\196033108	209.00
12-19	'	ACH Debit OASISINVBATCH INVOICE 251219 10517H04921194	33.50
12-23	'	ACH Debit AVIDPAY SERVICE AVIDPAY REF*CK*1788*251222 *PARADISE LANDS SERVICE INC\196642063\154155744\196642	2,093.32
12-24		Miscellaneous Debit AVIDXCHANGE FEES	27.70

Date		Description	Subtractions
12-24	'	ACH Debit AVIDPAY SERVICE AVIDPAY REF*CK*1789*251222 *General Elevator Solutions\196713812\154241856\196713	85.00
12-29	'	ACH Debit FPL DIRECT DEBIT ELEC PYMT 251229	43.11
12-29	'	ACH Debit ALLIANT PROPERTY DECEMBER 2 251229 TOWERS CONDO	171.00
12-29	'	ACH Debit FPL DIRECT DEBIT ELEC PYMT 251229	249.82
12-29	'	ACH Debit FPL DIRECT DEBIT ELEC PYMT 251229	297.30
12-29	'	ACH Debit FPL DIRECT DEBIT ELEC PYMT 251229	1,085.85
12-30	'	ACH Debit LumenCenturyLink SPEEDPAY 251230	200.29
12-31		Miscellaneous Debit AVIDXCHANGE FEES	25.00
12-31	'	ACH Debit AVIDPAY SERVICE AVIDPAY REF*CK*1795*251229 *AGB ELECTRIC INC\197136838\154755655\197136838	200.00

CREDITS

Date		Description	Additions
12-01	'	Lockbox Deposit	15,604.96
12-02	'	Lockbox Deposit	4,719.95
12-03	'	Lockbox Deposit	5,766.00
12-04	'	Lockbox Deposit	700.00
12-05	'	Lockbox Deposit	5,886.56
12-08	'	Lockbox Deposit	3,913.00
12-09	'	Lockbox Deposit	1,732.00
12-10	'	Remote Deposit	660.00
12-10	'	Lockbox Deposit	5,918.00
12-11	'	Lockbox Deposit	559.00
12-12	'	Lockbox Deposit	1,625.68
12-15	'	Remote Deposit	559.00
12-16	'	Lockbox Deposit	1,282.00
12-17	'	Lockbox Deposit	2,704.63
12-19	'	Lockbox Deposit	741.00
12-22	'	ACH Credit KEYSTONEINTERNAT TXN-132623 TXN-132623	50.00
12-22	'	Lockbox Deposit	1,785.00
12-23	'	Lockbox Deposit	641.00
12-24	'	Lockbox Deposit	559.00
12-26	'	Lockbox Deposit	2,866.00
12-29	'	Lockbox Deposit	741.95

Date		Description	Additions
12-30	'	Lockbox Deposit	3,349.64
12-31	'	Lockbox Deposit	1,282.00
12-31	'	Interest Credit	0.85

DAILY BALANCES

Date	Amount	Date	Amount	Date	Amount
11-30	27,945.12	12-10	43,216.82	12-23	36,234.57
12-01	43,550.08	12-11	43,513.82	12-24	36,680.87
12-02	46,407.31	12-12	45,139.50	12-26	39,546.87
12-03	48,330.92	12-15	40,426.42	12-29	38,441.74
12-04	46,530.92	12-16	41,134.36	12-30	31,436.09
12-05	44,999.24	12-17	36,869.99	12-31	32,493.94
12-08	45,826.20	12-19	37,577.49		
12-09	47,558.20	12-22	37,686.89		

INTEREST INFORMATION

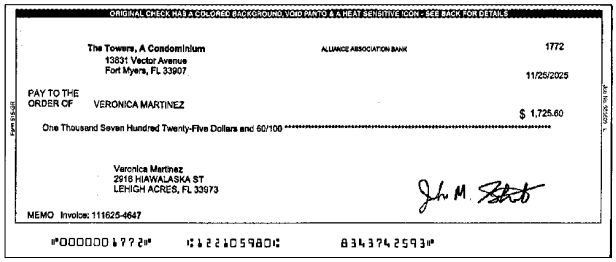
Annual percentage yield earned	0.02%
Interest-bearing days	31
Average balance for APY	$40,168.21
Interest earned	$0.85

OVERDRAFT/RETURN ITEM FEES

	Total for this period	Total year-to-date
Total Overdraft Fees	$0.00	$0.00
Total Returned Item Fees	$0.00	$0.00

Thank you for banking with Alliance Association Banking

Western Allliance Bank, Member FDIC.


ORIGINAL CHECK HAS A COLORED BACKGROUND, VOID PANTO & A HEAT SENSITIVE ICON - SEE BACK FOR DETAILS

The Towers, A Condominium
13831 Vector Avenue
Fort Myers, FL 33907

ALLIANCE ASSOCIATION BANK

1772
11/25/2025

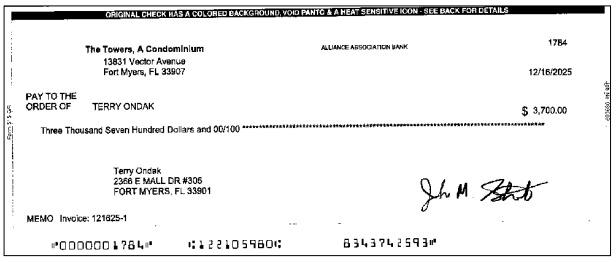
PAY TO THE ORDER OF VERONICA MARTINEZ
$ 1,725.60
One Thousand Seven Hundred Twenty-Five Dollars and 60/100

Veronica Martinez
2916 HIAWALASKA ST
LEHIGH ACRES, FL 33973

MEMO Invoice: 111625-4647

⑈0000001772⑈ ⑆122105980⑆ 834374259 3⑈

12/03/2025 1772 $1,725.60


ORIGINAL CHECK HAS A COLORED BACKGROUND, VOID PANTO & A HEAT SENSITIVE ICON - SEE BACK FOR DETAILS

The Towers, A Condominium
13831 Vector Avenue
Fort Myers, FL 33907

ALLIANCE ASSOCIATION BANK

1784
12/16/2025

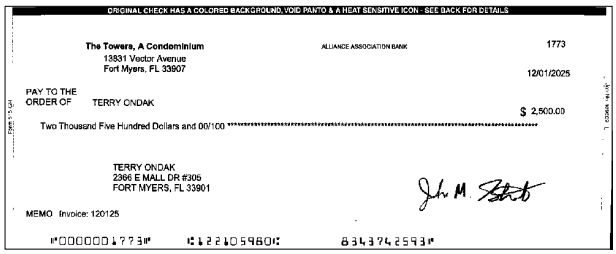
PAY TO THE ORDER OF TERRY ONDAK
$ 3,700.00
Three Thousand Seven Hundred Dollars and 00/100

Terry Ondak
2366 E MALL DR #305
FORT MYERS, FL 33901

MEMO Invoice: 121625-1

⑈0000001784⑈ ⑆122105980⑆ 834374259 3⑈

12/17/2025 1784 $3,700.00


ORIGINAL CHECK HAS A COLORED BACKGROUND, VOID PANTO & A HEAT SENSITIVE ICON - SEE BACK FOR DETAILS

The Towers, A Condominium
13831 Vector Avenue
Fort Myers, FL 33907

ALLIANCE ASSOCIATION BANK

1773
12/01/2025

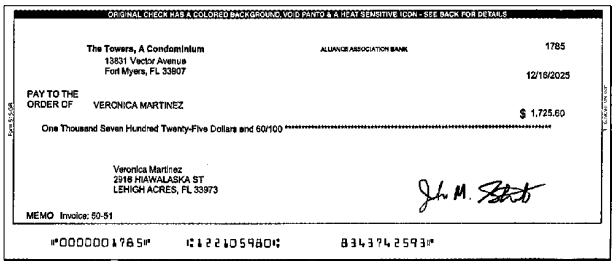
PAY TO THE ORDER OF TERRY ONDAK
$ 2,500.00
Two Thousand Five Hundred Dollars and 00/100

TERRY ONDAK
2366 E MALL DR #305
FORT MYERS, FL 33901

MEMO Invoice: 120125

⑈0000001773⑈ ⑆122105980⑆ 834374259 3⑈

12/04/2025 1773 $2,500.00


ORIGINAL CHECK HAS A COLORED BACKGROUND, VOID PANTO & A HEAT SENSITIVE ICON - SEE BACK FOR DETAILS

The Towers, A Condominium
13831 Vector Avenue
Fort Myers, FL 33907

ALLIANCE ASSOCIATION BANK

1785
12/18/2025

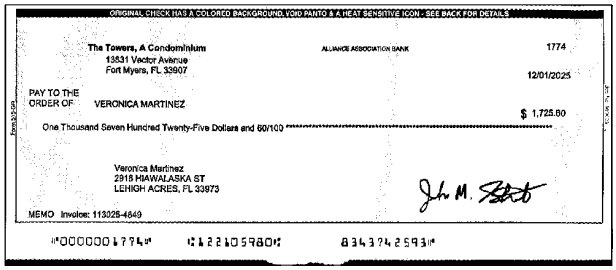
PAY TO THE ORDER OF VERONICA MARTINEZ
$ 1,725.60
One Thousand Seven Hundred Twenty-Five Dollars and 60/100

Veronica Martinez
2916 HIAWALASKA ST
LEHIGH ACRES, FL 33973

MEMO Invoice: 50-51

⑈0000001785⑈ ⑆122105980⑆ 834374259 3⑈

12/22/2025 1785 $1,725.60


ORIGINAL CHECK HAS A COLORED BACKGROUND, VOID PANTO & A HEAT SENSITIVE ICON - SEE BACK FOR DETAILS

The Towers, A Condominium
13831 Vector Avenue
Fort Myers, FL 33907

ALLIANCE ASSOCIATION BANK

1774
12/01/2025

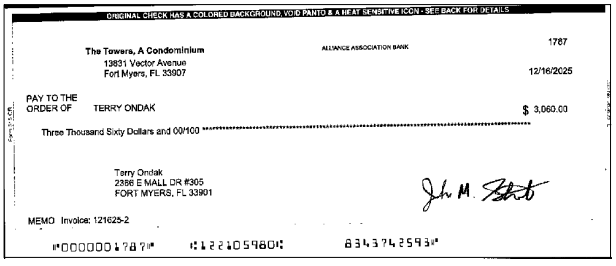
PAY TO THE ORDER OF VERONICA MARTINEZ
$ 1,725.60
One Thousand Seven Hundred Twenty-Five Dollars and 60/100

Veronica Martinez
2916 HIAWALASKA ST
LEHIGH ACRES, FL 33973

MEMO Invoice: 113025-4649

⑈0000001774⑈ ⑆122105980⑆ 834374259 3⑈

12/08/2025 1774 $1,725.60


ORIGINAL CHECK HAS A COLORED BACKGROUND, VOID PANTO & A HEAT SENSITIVE ICON - SEE BACK FOR DETAILS

The Towers, A Condominium
13831 Vector Avenue
Fort Myers, FL 33907

ALLIANCE ASSOCIATION BANK

1787
12/16/2025

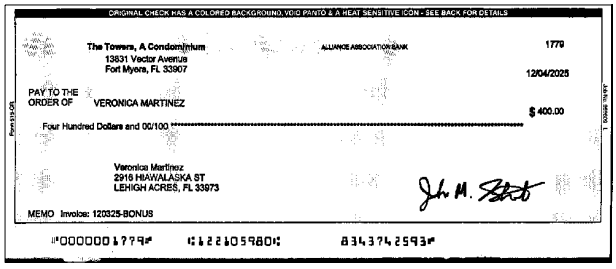
PAY TO THE ORDER OF TERRY ONDAK
$ 3,060.00
Three Thousand Sixty Dollars and 00/100

Terry Ondak
2366 E MALL DR #305
FORT MYERS, FL 33901

MEMO Invoice: 121625-2

⑈0000001787⑈ ⑆122105980⑆ 834374259 3⑈

12/17/2025 1787 $3,060.00


ORIGINAL CHECK HAS A COLORED BACKGROUND, VOID PANTO & A HEAT SENSITIVE ICON - SEE BACK FOR DETAILS

The Towers, A Condominium
13831 Vector Avenue
Fort Myers, FL 33907

ALLIANCE ASSOCIATION BANK

1779
12/04/2025

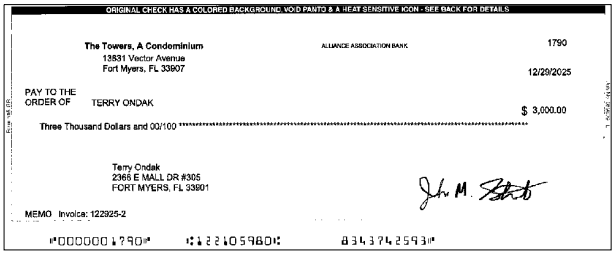
PAY TO THE ORDER OF VERONICA MARTINEZ
$ 400.00
Four Hundred Dollars and 00/100

Veronica Martinez
2916 HIAWALASKA ST
LEHIGH ACRES, FL 33973

MEMO Invoice: 120325-BONUS

⑈0000001779⑈ ⑆122105980⑆ 834374259 3⑈

12/08/2025 1779 $400.00


ORIGINAL CHECK HAS A COLORED BACKGROUND, VOID PANTO & A HEAT SENSITIVE ICON - SEE BACK FOR DETAILS

The Towers, A Condominium
13831 Vector Avenue
Fort Myers, FL 33907

ALLIANCE ASSOCIATION BANK

1790
12/29/2025

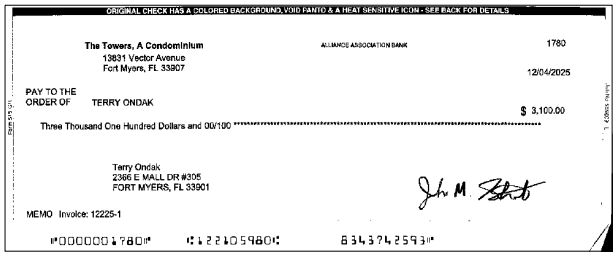
PAY TO THE ORDER OF TERRY ONDAK
$ 3,000.00
Three Thousand Dollars and 00/100

Terry Ondak
2366 E MALL DR #305
FORT MYERS, FL 33901

MEMO Invoice: 122925-2

⑈0000001790⑈ ⑆122105980⑆ 834374259 3⑈

12/30/2025 1790 $3,000.00


ORIGINAL CHECK HAS A COLORED BACKGROUND, VOID PANTO & A HEAT SENSITIVE ICON - SEE BACK FOR DETAILS

The Towers, A Condominium
13831 Vector Avenue
Fort Myers, FL 33907

ALLIANCE ASSOCIATION BANK

1780
12/04/2025

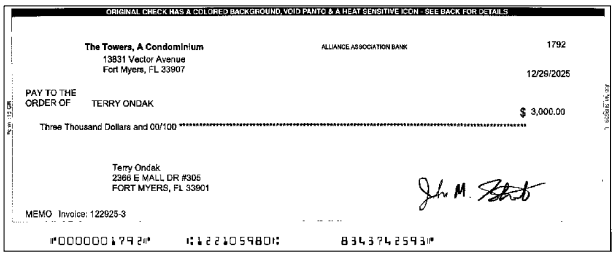
PAY TO THE ORDER OF TERRY ONDAK
$ 3,100.00
Three Thousand One Hundred Dollars and 00/100

Terry Ondak
2366 E MALL DR #305
FORT MYERS, FL 33901

MEMO Invoice: 12225-1

⑈0000001780⑈ ⑆122105980⑆ 834374259 3⑈

12/05/2025 1780 $3,100.00


ORIGINAL CHECK HAS A COLORED BACKGROUND, VOID PANTO & A HEAT SENSITIVE ICON - SEE BACK FOR DETAILS

The Towers, A Condominium
13831 Vector Avenue
Fort Myers, FL 33907

ALLIANCE ASSOCIATION BANK

1792
12/29/2025

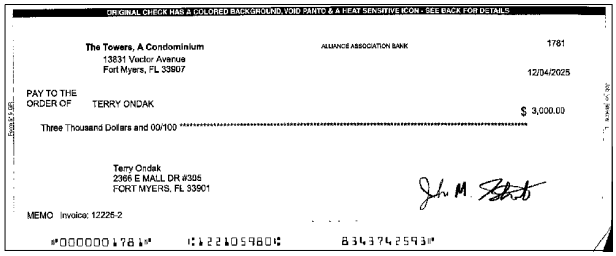
PAY TO THE ORDER OF TERRY ONDAK
$ 3,000.00
Three Thousand Dollars and 00/100

Terry Ondak
2366 E MALL DR #305
FORT MYERS, FL 33901

MEMO Invoice: 122925-3

⑈0000001792⑈ ⑆122105980⑆ 834374259 3⑈

12/30/2025 1792 $3,000.00


ORIGINAL CHECK HAS A COLORED BACKGROUND, VOID PANTO & A HEAT SENSITIVE ICON - SEE BACK FOR DETAILS

The Towers, A Condominium
13831 Vector Avenue
Fort Myers, FL 33907

ALLIANCE ASSOCIATION BANK

1781
12/04/2025

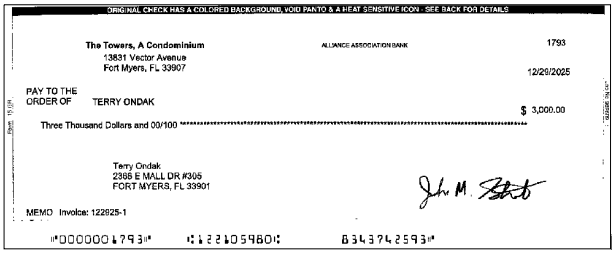
PAY TO THE ORDER OF TERRY ONDAK
$ 3,000.00
Three Thousand Dollars and 00/100

Terry Ondak
2366 E MALL DR #305
FORT MYERS, FL 33901

MEMO Invoice: 12225-2

⑈0000001781⑈ ⑆122105980⑆ 834374259 3⑈

12/05/2025 1781 $3,000.00


ORIGINAL CHECK HAS A COLORED BACKGROUND, VOID PANTO & A HEAT SENSITIVE ICON - SEE BACK FOR DETAILS

The Towers, A Condominium
13831 Vector Avenue
Fort Myers, FL 33907

ALLIANCE ASSOCIATION BANK

1793
12/29/2025

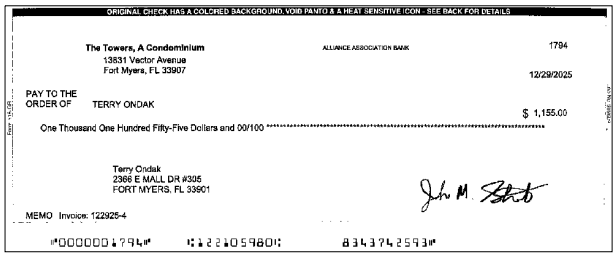
PAY TO THE ORDER OF TERRY ONDAK
$ 3,000.00
Three Thousand Dollars and 00/100

Terry Ondak
2366 E MALL DR #305
FORT MYERS, FL 33901

MEMO Invoice: 122925-1

⑈0000001793⑈ ⑆122105980⑆ 834374259 3⑈

12/30/2025 1793 $3,000.00



ORIGINAL CHECK HAS A COLORED BACKGROUND, VOID PANTO & A HEAT SENSITIVE ICON - SEE BACK FOR DETAILS

The Towers, A Condominium
13631 Vector Avenue
Fort Myers, FL 33907

ALLIANCE ASSOCIATION BANK

1794

12/29/2025

PAY TO THE ORDER OF TERRY ONDAK

$ 1,155.00

One Thousand One Hundred Fifty-Five Dollars and 00/100 **********

Terry Ondak
2366 E MALL DR #305
FORT MYERS, FL 33901

MEMO Invoice: 122925-4

⑈000001794⑈ ⑆122105980⑆ 834374259 3⑈

12/30/2025 1794 $1,155.00

PO Box 26237 • Las Vegas, NV 89126-0237
Return Service Requested

THE TOWERS CONDOMINIUM ASSOCIATION INC
C/O ALLIANT PROPERTY MANAGEMENT, LLC
RESERVE
13831 VECTOR AVE
FORT MYERS FL 33907-8817

Last statement: November 30, 2025
This statement: December 31, 2025
Total days in statement period: 31

Page 1
XXXXXX8345
(1)

Direct inquiries to:
888-734-4567

Alliance Association Banking
3075 W. Ray Road, FL 4
Chandler AZ 85226

THANK YOU FOR BANKING WITH US!

AAB Association MMA

Account number	XXXXXX8345	Beginning balance	$18,657.84
Enclosures	1	Total additions	5,274.82
Low balance	$18,657.84	Total subtractions	0.00
Average balance	$21,548.98	Ending balance	$23,932.66
Avg collected balance	$21,548		
Interest paid year to date	$19.00		

CREDITS

Date	Description	Additions
12-15	Miscellaneous Credit EXTERNAL WEB API -	5,272.08
12-31	' Interest Credit	2.74

DAILY BALANCES

Date	Amount	Date	Amount	Date	Amount
11-30	18,657.84	12-15	23,929.92	12-31	23,932.66

INTEREST INFORMATION

Annual percentage yield earned	0.15%
Interest-bearing days	31
Average balance for APY	$21,548.98
Interest earned	$2.74

Western Alliance Bank, Member FDIC.

OVERDRAFT/RETURN ITEM FEES

	Total for this period	Total year-to-date
Total Overdraft Fees	$0.00	$0.00
Total Returned Item Fees	$0.00	$0.00

Thank you for banking with Alliance Association Banking

Western Allliance Bank, Member FDIC.

PO Box 26237 • Las Vegas, NV 89126-0237
Return Service Requested

THE TOWERS CONDOMINIUM ASSOCIATION INC
C/O ALLIANT PROPERTY MANAGEMENT, LLC
SECURITY DEPOSIT
13831 VECTOR AVE
FORT MYERS FL 33907-8817

Last statement: November 30, 2025
This statement: December 31, 2025
Total days in statement period: 31

Page 1
XXXXXX5616
(0)

Direct inquiries to:
888-734-4567

Alliance Association Banking
3075 W. Ray Road, FL 4
Chandler AZ 85226

THANK YOU FOR BANKING WITH US!

AAB Business Checking

Account number	XXXXXX5616	Beginning balance	$27,091.88
Low balance	$27,091.88	Total additions	.00
Average balance	$27,091.88	Total subtractions	.00
Avg collected balance	$27,091	Ending balance	$27,091.88

**** No activity this statement period ****

OVERDRAFT/RETURN ITEM FEES

	Total for this period	Total year-to-date
Total Overdraft Fees	$0.00	$0.00
Total Returned Item Fees	$0.00	$0.00

Thank you for banking with Alliance Association Banking

Western Alliance Bank, Member FDIC.

CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY): 4/22/2025

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER	CONTACT NAME: Sandy Balzarini
Private Client Insurance Services 9736 Commerce Center Court Fort Myers FL 33908	PHONE (A/C, No, Ext): 239-481-1949 FAX (A/C, No): 888-853-7192 E-MAIL ADDRESS: Sandy_Balzarini@ajg.com PRODUCER CUSTOMER ID #: TOWE-01

INSURED	INSURER(S) AFFORDING COVERAGE	NAIC #
The Towers Condo. Assoc., Inc. c/o Alliant Property Mgmt, LLC 13831 Vector Avenue Ft Myers FL 33907	INSURER A : Zenith Insurance Company	13269
	INSURER B : Midvale Indemnity	27138
	INSURER C : Superior Specialty Ins. Co.	16551
	INSURER D :	
	INSURER E :	
	INSURER F :	

COVERAGES **CERTIFICATE NUMBER:** 1114972016 **REVISION NUMBER:**

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSR	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS	
C	**GENERAL LIABILITY**			TLUCAP502337-00	4/9/2025	4/9/2026	EACH OCCURRENCE	$ 1,000,000
	X COMMERCIAL GENERAL LIABILITY						DAMAGE TO RENTED PREMISES (Ea occurrence)	$ 100,000
	[ ] CLAIMS-MADE [X] OCCUR						MED EXP (Any one person)	$ 5,000
							PERSONAL & ADV INJURY	$ 1,000,000
							GENERAL AGGREGATE	$ 2,000,000
	GEN'L AGGREGATE LIMIT APPLIES PER:						PRODUCTS - COMP/OP AGG	$ Included
	[ ] POLICY [ ] PRO-JECT [ ] LOC							$
C	**AUTOMOBILE LIABILITY**			TLUCAP502337-00	4/9/2025	4/9/2026	COMBINED SINGLE LIMIT (Ea accident)	$ 1,000,000
	[ ] ANY AUTO						BODILY INJURY (Per person)	$
	[ ] ALL OWNED AUTOS						BODILY INJURY (Per accident)	$
	[ ] SCHEDULED AUTOS						PROPERTY DAMAGE (Per accident)	$
	X HIRED AUTOS							$
	X NON-OWNED AUTOS							$
B	X **UMBRELLA LIAB** X OCCUR			PRP-229824000-01-2312967	4/9/2025	4/9/2026	EACH OCCURRENCE	$ 15,000,000
	[ ] **EXCESS LIAB** [ ] CLAIMS-MADE						AGGREGATE	$
	[ ] DEDUCTIBLE							$
	X RETENTION $ 10,000							$
A	**WORKERS COMPENSATION AND EMPLOYERS' LIABILITY** Y / N	N / A		Z071366415	4/9/2025	4/9/2026	[ ] WC STATU-TORY LIMITS [ ] OTH-ER	
	ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? [ ] **(Mandatory in NH)** If yes, describe under DESCRIPTION OF OPERATIONS below						E.L. EACH ACCIDENT	$ 500,000
							E.L. DISEASE - EA EMPLOYEE	$ 500,000
							E.L. DISEASE - POLICY LIMIT	$ 500,000
C	Directors & Officers			TLUCAP502337-00	4/9/2025	4/9/2026	Limit Deductible	1,000,000 1,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (Attach ACORD 101, Additional Remarks Schedule, if more space is required)

Separation of insured's endorsement on policy

CERTIFICATE HOLDER

FOR INFORMATION ONLY .. ..

CANCELLATION 10 Days

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE

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CERTIFICATE OF PROPERTY INSURANCE

DATE (MM/DD/YYYY): 4/22/2025

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

If this certificate is being prepared for a party who has an insurable interest in the property, do not use this form. Use ACORD 27 or ACORD 28.

PRODUCER Private Client Insurance Services 9736 Commerce Centre Ct. Fort Myers FL 33906	**CONTACT NAME:** Sandy Balzarini **PHONE (A/C, No, Ext):** 239-481-1949 **FAX (A/C, No):** 888-853-7192 **E-MAIL ADDRESS:** Sandy_Balzarini@ajg.com **PRODUCER CUSTOMER ID:** TOWE-01
INSURED The Towers Condo. Assoc., Inc. c/o Alliant Property Mgmt. 13831 Vector Avenue Ft Myers FL 33907	**INSURER(S) AFFORDING COVERAGE** — **NAIC #** **INSURER A :** Heritage Property & Casualty — 14407 **INSURER B :** Superior Specialty Ins. Co. — 16551 **INSURER C :** **INSURER D :** **INSURER E :** **INSURER F :**

COVERAGES **CERTIFICATE NUMBER:** 407581239 **REVISION NUMBER:**

LOCATION OF PREMISES / DESCRIPTION OF PROPERTY (Attach ACORD 101, Additional Remarks Schedule, if more space is required)
Full Replacement Cost Applies / 103 Total Unit Condominium / Total Insured Value of $15,083,143 / Ordinance or Law - A-B-C Combined $250,000 / Agreed Value / Sinkhole Collapse/ Equipment Breakdown included on Property Policy / Crime Policy includes Property Managers/ Board Members as additional insured / 30 Day notice prior to cancellation except for non-pay 10 days. Inflation Guard 2%. Walls Out Policy.

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED, NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	POLICY NUMBER	POLICY EFFECTIVE DATE (MM/DD/YYYY)	POLICY EXPIRATION DATE (MM/DD/YYYY)	COVERED PROPERTY	LIMITS
A	X **PROPERTY**	HCP007299-5	4/9/2025	4/9/2026	X BUILDING	$ 14,134,766
	CAUSES OF LOSS — DEDUCTIBLES				PERSONAL PROPERTY	$
	BASIC — BUILDING 10,000				BUSINESS INCOME	$
	BROAD — CONTENTS				EXTRA EXPENSE	$
	X SPECIAL				RENTAL VALUE	$
	EARTHQUAKE				BLANKET BUILDING	$
	X WIND — 5% PER BLDG				BLANKET PERS PROP	$
	FLOOD				BLANKET BLDG & PP	$
						$
						$
	INLAND MARINE — TYPE OF POLICY					$
	CAUSES OF LOSS					$
	NAMED PERILS — POLICY NUMBER					$
						$
B	X **CRIME**	TLUCAP502337-00	4/9/2025	4/9/2026	X Employee Theft	$ 150,000
	TYPE OF POLICY				X Deductible	$ 1,000
	Fidelity					$
	BOILER & MACHINERY / EQUIPMENT BREAKDOWN					$
						$
						$
						$

SPECIAL CONDITIONS / OTHER COVERAGES (Attach ACORD 101, Additional Remarks Schedule, if more space is required)

CERTIFICATE HOLDER

FOR INFORMATION ONLY .. ..

CANCELLATION

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE

Elaine Hawkins

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CITIZENS PROPERTY INSURANCE CORPORATION

BUILDING TYPE II AND III MITIGATION VERIFICATION AFFIDAVIT

This affidavit must be completed to capture mitigation features applicable to a Type II (4 to 6 story) or Type III (7 or more story) building. This affidavit is required for either residential condominium unit owners or commercial residential applicants requesting mitigation credits in such buildings.

WIND LOSS MITIGATION INFORMATION		
PREMISES #:	SUBJECT OF INSURANCE: Towers Condo	POLICY #:
BUILDING #:	STREET ADDRESS: 2366 East Mall Drive	
# STORIES: 5	BLDG DESCRIPTION: Joisted Masonry	
BUILDING TYPE: ■ II (4 to 6 stories) ☐ III (7 or more stories)		

Terrain Exposure Category must be provided for each insured location.

I hereby certify that the building or unit at the address indicated above **TERRAIN EXPOSURE CATEGORY** as defined under the Florida Building Code is (Check One): ☐ **Exposure C** or ■ **Exposure B**

Certification below for purposes of **TERRAIN EXPOSURE CATEGORY** above does not require personal inspection of the premises.

Certification of Wind Speed is required to establish the basic wind speed of the location (Complete for Terrain B only if Year Built On or After Jan.1, 2002).

I hereby certify that the basic **WIND SPEED** of the building or unit at the address indicated above based upon county wind speed lines defined under the Florida Building Code (FBC) is (Check One): ☐ **≥100** or ☐ **≥110** or ☐ **≥120**

Certification of Wind Design is required when the buildings is constructed in a manner to exceed the basic wind speed design established for the structure location (Complete for Terrain B only if Year Built On or After Jan.1, 2002).

I hereby certify that the building or unit at the address indicated above is designed and mitigated to the Florida Building Code (FBC) **WIND DESIGN** of (Check One): ☐ **≥100** or ☐ **≥110** or ☐ **≥120**

Certification for the purpose of establishing the basic **WIND SPEED or WIND SPEED DESIGN** above does not require personal inspection of the premises.

Specify the type of mitigation device(s) installed:

■ **Roof Coverings**

☐ **Reinforced Concrete Roof – Type II or III**
A roof structure composed of cast-in-place or pre-cast structural concrete designed to be self-supporting and integrally attached to wall/support system.

☐ **Level A (Non FBC Equivalent) – Type II or III**
All roof cover types and configurations that do not meet Level B below.

■ **Level B (FBC Equivalent) – Type II or III**
Roof coverings that satisfy all of the following conditions and are one of the following types:

1. Built-Up
2. Modified Bitumen
3. Sprayed Polyurethane foam
4. Liquid membrane applied over concrete
5. Asphalt roll roofing
6. Wood shakes in good condition, attached with at least two mechanical fasteners
7. Ballasted roof designed to meet the design wind speed requirements
8. Asphalt roof coverings installed in accordance ASTM D 3161 (modified for 110 mph) or Miami Dade County PA 107-95.

All mechanical equipment must be adequately tied to the roof deck to resist overturning and sliding during high winds. Any flat roof covering with flashing or coping must be mechanically attached to the structure with face fasteners (no clip/cleat systems); and roof coverings on flat roofs must be 10 years old or less.

CITIZENS PROPERTY INSURANCE CORPORATION

BUILDING TYPE II AND III MITIGATION VERIFICATION AFFIDAVIT

■ **Roof Deck Attachment**

■ **Level A – Wood or Other Deck Type II only**

Roof deck composed of sheets of structural panels (plywood or OSB).
Or
Architectural (non-structural) metal panels that require a solid decking to support weight and loads.
Or
Other roof decks that do not meet Levels B or C below.

☐ **Level B – Metal Deck Type II or III**

Metal roof deck made of structural panels that span from joist to joist.

☐ **Level C – Reinforced Concrete Roof Deck Type, II or III**

A roof structure composed of cast-in-place or pre-cast structural concrete designed to be self-supporting and integrally attached to wall/support system.

■ **Secondary Water Resistance**

■ **Underlayment**

A self-adhering polymer modified bitumen roofing underlayment (thin rubber sheets with peel and stick underside located beneath the roof covering and normal felt underlayment) with a minimum width of 6" meeting the requirements of ASTM D 1970 installed over all plywood/OSB joints to protect from water intrusion. All secondary water resistance products must be installed per the manufacturer's recommendations. Roofing felt or similar paper based products are not acceptable for secondary water resistance.

☐ **Foamed Adhesive**

A foamed polyurethane sheathing adhesive applied over all joints in the roof sheathing to protect interior from water intrusion.

☐ **Opening Protection** NA

☐ **Class A (Hurricane Impact)** – All glazed openings (windows, skylights, sliding glass doors, doors with windows, etc) less than 60 feet above grade must be protected with impact resistant coverings (e.g. shutters), impact resistant doors, and/or impact resistant glazing that meet the requirements of:

☐**SSTD12;** ☐**ASTM E 1886 and ASTM E 1996 (Missile Level C – 9 lb);**

☐**Miami-Dade PA 201, 202, and 203; or** ☐**Florida Building Code TAS 201, 202 and 203.**

All glazed openings between 30 and 60 feet above grade must meet the Small Missile Test of the respective standard. All glazed openings less than 30 feet above grade shall meet the Large Missile Test of the respective standard.

☐ **Class B (Basic Impact)** – All glazed openings (windows, skylights, sliding glass doors, doors with windows, etc) must be protected with impact resistant coverings (e.g. shutters), impact resistant doors, and/or impact resistant glazing that meet the requirements of:

☐**ASTM E 1886 and ASTM E 1996 (Missile Level B – 4.5 lb)**

All glazed openings between 30 and 60 feet above grade must meet the Small Missile Test of the respective standard. All glazed openings less than 30 feet above grade shall meet the Large Missile Test of the respective standard.

CITIZENS PROPERTY INSURANCE CORPORATION

BUILDING TYPE II AND III MITIGATION VERIFICATION AFFIDAVIT

CERTIFICATION

I certify that I am (*CHECK ONE OF THE FOLLOWING*):

■ a **resident licensed General, or Building Contractor**, ☐ a **Licensed Building Inspector**, ☐ a **Registered Architect**, ☐ an **Engineer** in the State of Florida, ☐ a **Building Code Official** (who is duly authorized by the State of Florida or its county's municipalities to verify building code compliance).

I also certify that I personally inspected the premises at the Location Address listed above on the date of this Affidavit. In my professional opinion, based on my knowledge, information and belief, I certify that the above statements are true and correct.

This Affidavit and the information set forth in it are provided solely for the purpose of verifying that certain structural or physical characteristics exist at the Location Address listed above and for the purpose of permitting the Named Insured to receive a property insurance premium discount on insurance provided by Citizens Property Insurance Corporation and for no other purpose. The undersigned does not make a health or safety certification or warranty, express or implied, of any kind, and nothing in this Affidavit shall be construed to impose on the undersigned or on any entity to which the undersigned is affiliated any liability or obligation of any nature to the named insured or to any other person or entity.

Name of Company: Buildtech Construction Corporation **Phone:** (239) 872-3177

Name of Inspector Stuart Wallace **License Type #** GC **License #** CGC1506791

Date: 12/12/08

Signature: Stuart D Wallace

Applicant's Signature: _____ **Date:** _____

"Any person who knowingly and with intent to injure, defraud, or deceive any insurer files a statement of claim or an application containing any false, incomplete, or misleading information is guilty of a felony of the third degree."

MIT-BT II & III (5/2008) 3



Front elevation of building.



Rear elevation of building.



Left side elevation of building.



Right side elevation of building.



Aerial North view of building.



West areial view of building.



View from roof top looking West.



View from roof top looking South.



Roof decking fastened with screws (.18”).



Roof decking attached in a 6/6 pattern.



Roof decking is measured as 15/32” plywood.



Exterior walls are reinforced masonry.

CITIZENS PROPERTY INSURANCE CORPORATION

BUILDING TYPE II AND III MITIGATION VERIFICATION AFFIDAVIT

CERTIFICATION

I certify that I am (*CHECK ONE OF THE FOLLOWING*):

■ **a resident licensed General, or Building Contractor**, ☐ a **Licensed Building Inspector**, ☐ a **Registered Architect**, ☐ an **Engineer** in the State of Florida, ☐ a **Building Code Official** (who is duly authorized by the State of Florida or its county's municipalities to verify building code compliance).

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Name of Company:	Buildtech Construction Corporation			**Phone:**	(239) 872-3177
Name of Inspector	Stuart Wallace	**License Type #**	GC	**License #**	CGC1506791
Date:	12/12/08				
Signature:	Stuart Wallace				
Applicant's Signature:	President of Towers Association			**Date:**	12/12/08

"Any person who knowingly and with intent to injure, defraud, or deceive any insurer files a statement of claim or an application containing any false, incomplete, or misleading information is guilty of a felony of the third degree."

MIT-BT II & III (5/2008) 3

365 5th Avenue S, Suite 201, Naples, FL 34102
Tel: (239) 435-1008
Email: appraisals@townsendappraisalsinc.com
Website: townsendappraisalsinc.com

UPDATE APPRAISAL REPORT
FOR
INSURANCE PURPOSES

THE TOWERS
FORT MYERS, FLORIDA

AS OF
APRIL 6, 2026

PREPARED FOR
BOARD OF DIRECTORS
THE TOWERS
CONDOMINIUM ASSOCIATION

PREPARED BY
TOWNSEND APPRAISALS, INC.

TOWNSEND APPRAISALS, INC.
365 Fifth Avenue South, Suite 201
Naples, Florida 34102
Telephone: (239) 435-1008
Fax: (239) 435-1790

April 6, 2026

Board of Directors
The Towers
Condominium Association
c/o Ms. Lindsay Pauly, Insurance Risk Coordinator
Alliant Property Management, LLC
13831 Vector Ave
Fort Myers, FL 33907

Re: File #26-2450-IU (Update of Appraisal File #15-2450-I)

Dear Board of Directors:

This Limited Scope Appraisal updates the values set forth in the original appraisal dated **4/23/2021**, is for insurance purposes, and provides current cost data for the referenced property. The report complies with the Uniform Standards of Professional Appraisal Practice (USPAP) as set forth by the Appraisal Standards Board of the Appraisal Foundation and with requirements of the State of Florida Statues Chapter 475, Part II for Certified Appraisal Reports.

This report is subject to the Contingent and Limiting Conditions found in File **#15-2450-I.** That file also contains a description of the relevant factors considered in arriving at an opinion of the insurable value based on the Cost Approach to value. Neither the Market Approach nor the Income Approach to value is applicable for this appraisal.

Replacement Cost Values in this report are as of **April 6, 2026.** The value conclusions reflect changes in building costs since the effective date of the previous report and are based on current cost data. No analysis of the veracity of the judgments made by the appraiser who signed the original report was done during the update. Any errors found during the update were corrected and the client contacted in the event these errors had a significant influence on the value conclusions.

This appraisal is meant as a guide to assist the client, together with their insurance advisor, in determining appropriate insurance coverage for the subject property.

Regards,



Rick Logan
State Certified General Real Estate Appraiser RZ3121

Attachments:

Worksheets	Cost Adjustments
Construction Analysis	Definitions
Hazard and Flood Procedures	Appraiser Qualifications
Contingent and Limiting Conditions	Addendum (if required)
Certification	Photographs (if applicable)
Townsend Appraisals Valuation Program	

SUMMARY FOR HAZARD INSURANCE
THE TOWERS
EFFECTIVE DATE: APRIL 6, 2026

BLDG NO.	2366 EAST MALL DRIVE	WORK SHEET	REPLACEMENT COST VALUE	INSURANCE EXCLUSIONS	INSURANCE REPLACEMENT COST VALUE
1	10 UNIT BUILDING	1	$ 1,468,108	$ (48,448)	$ 1,419,661
2	30 UNIT BUILDING	2	$ 5,007,872	$ (165,260)	$ 4,842,613
3	23 UNIT BUILDING	3	$ 3,502,967	$ (115,598)	$ 3,387,369
4	30 UNIT BUILDING	2	$ 5,007,872	$ (165,260)	$ 4,842,613
5	10 UNIT BUILDING	1	$ 1,468,108	$ (48,448)	$ 1,419,661
TOTAL RESIDENTIAL BUILDINGS			**$ 16,454,928**	**$ (543,013)**	**$ 15,911,915**
6	CLUBHOUSE	4	$ 253,341	$ (10,387)	$ 242,954
	OTHER AMENITIES	5	$ 805,818	N/A	$ 805,818
TOTAL ALL IMPROVEMENTS			**$ 17,514,086**	**$ (553,400)**	**$ 16,960,686**

NOTE: Slight variation between the Summary and Worksheets is due to rounding.

SUMMARY FOR FLOOD INSURANCE
THE TOWERS
EFFECTIVE DATE: APRIL 6, 2026

FLOOD VALUES ARE NOT APPLICABLE TO THIS PROJECT

THE TOWERS
CONSTRUCTION ANALYSIS

AMENITIES

1. Pool
2. Pool Deck
3. Perimeter Fence
4. Carports
5. Security System

BUILDING BASE FOR COST ANALYSIS

	Multifamily Building	**Multifamily Building**	**Multifamily Building**
Climatic Region:	1- Warm	1- Warm	1- Warm
High Wind Region:	2 - Moderate Damage	2 - Moderate Damage	2 - Moderate Damage
Seismic Region:	0 - No Damage	0 - No Damage	0 - No Damage
Superstructure			
Occupancy:	100% Condominium w/o Interior Finishes (Hazard)	100% Condominium w/o Interior Finishes (Hazard)	100% Condominium w/o Interior Finishes (Hazard)
ISO Construction Type:	100% Joisted Masonry (ISO 2)	100% Joisted Masonry (ISO 2)	100% Joisted Masonry (ISO 2)
Irregular Adjustment:	None	None	None
Construction Quality:	Good	Good	Good
Hillside Degree of Slope:	No	No	No
Site Accessibility:	Excellent	Excellent	Excellent
Site Position:	Unknown	Unknown	Unknown
Soil Condition:	Unknown	Unknown	Unknown
Classification:	Class “C”	Class “C”	Class “C”
Use:	Residential	Residential	Residential
Year Built:	1979	1979	1979
Number of Stories:	5 Story	5 Story	5 Story
Gross Square Footage:	12,023	42,935	29,662
Number of Units:	10	30	23
Structural			
Foundation:	Concrete/Slab on Ground	Concrete/Slab on Ground	Concrete/Slab on Ground
Exterior Wall Openings:	25% Wall Openings	25% Wall Openings	25% Wall Openings
Exterior Wall Structure:	100% Masonry	100% Masonry	100% Masonry
Exterior Wall Cover:	100% Stucco	100% Stucco	100% Stucco
Floor Structure:	Concrete	Concrete	Concrete
Roof Structure:	Wood Truss	Wood Truss	Wood Truss
Roof Cover Material:	Built-up	Built-up	Built-up
Roof Design:	Flat	Flat	Flat
Interior			
Floor Finish:	Unknown	Unknown	Unknown
Ceiling Finish:	100% Drywall	100% Drywall	100% Drywall
Partition Structure & Finish:	100% Studs, Girts, Drywall	100% Studs, Girts, Drywall	100% Studs, Girts, Drywall
Mechanicals			
Heating/Cooling:	100% Unit Air Conditioners, Air Cooled	100% Unit Air Conditioners, Air Cooled	100% Unit Air Conditioners, Air Cooled
Fire Sprinklers:	None	None	None
Fire Alarm System:	100% Manual Fire Alarm	100% Manual Fire Alarm	100% Manual Fire Alarm
Fire Pumps/Standpipes:	None	None	None
Plumbing:	Typical for Quality	Typical for Quality	Typical for Quality
Electrical:	100% Average	100% Average	100% Average
Elevator:	West Coast/2500/5 Stops	None	West Coast/2500/5 Stops

THE TOWERS
CONSTRUCTION ANALYSIS

AMENITIES

BUILDING BASE FOR COST ANALYSIS

	Clubhouse
Climatic Region:	1- Warm
High Wind Region:	2 - Moderate Damage
Seismic Region:	0 - No Damage
Superstructure	
Occupancy:	100% Nonresidential w/o Interior Finishes (Hazard)
ISO Construction Type:	100% Joisted Masonry (ISO 2)
Irregular Adjustment:	None
Construction Quality:	Good
Hillside Degree of Slope:	No
Site Accessibility:	Excellent
Site Position:	Unknown
Soil Condition:	Unknown
Classification:	Class “C”
Use:	Recreation
Year Built:	1979
Number of Stories:	1 Story
Gross Square Footage:	2,032
Number of Units:	N/A
Structural	
Foundation:	Concrete/Slab on Ground
Exterior Wall Openings:	15% Wall Openings
Exterior Wall Structure:	100% Masonry
Exterior Wall Cover:	Stucco/Wood Shake
Floor Structure:	Concrete
Roof Structure:	Wood Truss
Roof Cover Material:	Built-up
Roof Design:	Flat with Mansard
Interior	
Floor Finish:	Unknown
Ceiling Finish:	100% Drywall
Partition Structure & Finish:	100% Studs, Girts, Drywall
Mechanicals	
Heating/Cooling:	100% Unit Air Conditioners, Air Cooled
Fire Sprinklers:	None
Fire Alarm System:	None
Fire Pumps/Standpipes:	None
Plumbing:	Typical for Quality
Electrical:	100% Average
Elevator:	None

WORKSHEET 1
THE TOWERS
10 UNIT BUILDING

COST APPROACH - HAZARD INSURANCE

M & S SECTION & PAGE	S11/P18	
DESCRIPTION	LIVING AREA	
CLASS	C	
TYPE	GOOD	
EXTERIOR WALL	MASONRY	
HEIGHT/STORY	8.6	
BUILDING AREA	9,615	
SF COST WITHOUT SPRINKLERS	$ 155.42	
SITE PREP	INCLUDED	
LOCATION	$ 7.77	
DESIGN ADJUSTMENT	INCLUDED	
AIR-CONDITIONER MODIFIER	$ (2.82)	
ADJUST BASE SF COST	**$ 160.38**	
NUMBER OF STORIES MULTIPLIER	1.010	
HEIGHT/STORY MULTIPLIER	0.963	
AREA MULTIPLIER	1.088	
ADJUSTED BASE/MULTIPLIER	**$ 169.65**	
UNIT INTERIORS	$ (35.75)	
SUBTOTAL	**$ 133.91**	
CURRENT COST MULTIPLIER	1.06	
LOCAL MULTIPLIER	0.96	
FINAL SQUARE FOOT COST	**$ 136.26**	
BUILDING AREA	**9,615**	
BUILDING REPLACEMENT COST	**$ 1,310,160**	
TOTAL		**$ 1,310,160**

OTHER	**SIZE**	**$/UNITS**	**VALUE**	
SCREENED PORCHES	760	$ 79.13	$ 60,141	
BALCONY/WALKWAYS	1,236	$ 52.75	$ 65,205	
COVERED BALCONY	412	$ 79.13	$ 32,603	
SUB TOTAL			**$ 157,948**	
TOTAL REPLACEMENT COST				**$ 1,468,108**

TOTAL BUILDING SQUARE FOOTAGE **12,023**

SUMMARY:

REPLACEMENT COST		**$**	**1,468,108**
INSURANCE EXCLUSIONS	3.30%	**$**	**(48,448)**
INSURABLE REPLACEMENT COST		**$**	**1,419,661**

INSURANCE EXCLUSIONS:	FOUNDATION BELOW GROUND	3.10%	$ (45,511)
	PIPING BELOW GROUND	0.20%	$ (2,936)

WORKSHEET 2
THE TOWERS
30 UNIT BUILDING

COST APPROACH - HAZARD INSURANCE

M & S SECTION & PAGE	S11/P18		S11/P21	
DESCRIPTION	LIVING AREA		SHELL	
CLASS	C		C	
TYPE	GOOD		GOOD	
EXTERIOR WALL	MASONRY		MASONRY	
HEIGHT/STORY	8.6		8.6	
BUILDING AREA	32,655		2,995	
SF COST WITHOUT SPRINKLERS	$ 155.42		$ 98.17	
SITE PREP	INCLUDED		INCLUDED	
LOCATION	$ 7.77		$ 4.91	
DESIGN ADJUSTMENT	INCLUDED		INCLUDED	
AIR-CONDITIONER MODIFIER	$ (2.82)		N/A	
ADJUST BASE SF COST	**$ 160.38**		**$ 103.08**	
NUMBER OF STORIES MULTIPLIER	1.010		1.010	
HEIGHT/STORY MULTIPLIER	0.963		0.963	
AREA MULTIPLIER	1.028		1.028	
ADJUSTED BASE/MULTIPLIER	**$ 160.32**		**$ 103.04**	
UNIT INTERIORS	$ (35.75)		N/A	
SUBTOTAL	**$ 124.58**		**$ 103.04**	
CURRENT COST MULTIPLIER	1.06		1.06	
LOCAL MULTIPLIER	0.96		0.96	
FINAL SQUARE FOOT COST	**$ 126.77**		**$ 104.86**	
BUILDING AREA	**32,655**		**2,995**	
BUILDING REPLACEMENT COST	**$ 4,139,617**		**$ 314,048**	
TOTAL				**$ 4,453,666**

OTHER	**SIZE**	**$/UNITS**	**VALUE**	
SCREENED PORCHES	2,205	$ 79.13	$ 174,487	
BALCONY/WALKWAYS	3,810	$ 52.75	$ 200,996	
COVERED BALCONY	1,270	$ 79.13	$ 100,498	
STAIRS/LANDINGS	TOTAL		$ 78,225	
SUB TOTAL			**$ 554,207**	
TOTAL REPLACEMENT COST				**$ 5,007,872**

TOTAL BUILDING SQUARE FOOTAGE **42,935**

SUMMARY:

REPLACEMENT COST		**$**	**5,007,872**
INSURANCE EXCLUSIONS	3.30%	**$**	**(165,260)**
INSURABLE REPLACEMENT COST		**$**	**4,842,613**

INSURANCE EXCLUSIONS:	FOUNDATION BELOW GROUND	3.10%	$	(155,244)
	PIPING BELOW GROUND	0.20%	$	(10,016)

WORKSHEET 3
THE TOWERS
23 UNIT BUILDING

COST APPROACH - HAZARD INSURANCE

M & S SECTION & PAGE	S11/P18		S11/P21	
DESCRIPTION	LIVING AREA		SHELL	
CLASS	C		C	
TYPE	GOOD		GOOD	
EXTERIOR WALL	MASONRY		MASONRY	
HEIGHT/STORY	8.6		8.6	
BUILDING AREA	24,070		365	
SF COST WITHOUT SPRINKLERS	$ 155.42		$ 98.17	
SITE PREP	INCLUDED		INCLUDED	
LOCATION	$ 7.77		$ 4.91	
DESIGN ADJUSTMENT	INCLUDED		INCLUDED	
AIR-CONDITIONER MODIFIER	$ (2.82)		N/A	
ADJUST BASE SF COST	**$ 160.38**		**$ 103.08**	
NUMBER OF STORIES MULTIPLIER	1.010		1.010	
HEIGHT/STORY MULTIPLIER	0.963		0.963	
AREA MULTIPLIER	1.043		1.043	
ADJUSTED BASE/MULTIPLIER	**$ 162.65**		**$ 104.54**	
UNIT INTERIORS	$ (35.75)		N/A	
SUBTOTAL	**$ 126.90**		**$ 104.54**	
CURRENT COST MULTIPLIER	1.06		1.06	
LOCAL MULTIPLIER	0.96		0.96	
FINAL SQUARE FOOT COST	**$ 129.14**		**$ 106.38**	
BUILDING AREA	**24,070**		**365**	
BUILDING REPLACEMENT COST	**$ 3,108,341**		**$ 38,829**	
TOTAL				**$ 3,147,170**

OTHER	**SIZE**	**$/UNITS**	**VALUE**
SCREENED PORCHES	1,520	$ 79.13	$ 120,281
BALCONY/WALKWAYS	2,469	$ 52.75	$ 130,252
COVERED BALCONY	823	$ 79.13	$ 65,126
STORAGE	415	$ 96.72	$ 40,138
SUB TOTAL			**$ 355,797**
TOTAL REPLACEMENT COST			**$ 3,502,967**

TOTAL BUILDING SQUARE FOOTAGE **29,662**

SUMMARY:

REPLACEMENT COST		**$**	**3,502,967**
INSURANCE EXCLUSIONS	3.30%	**$**	**(115,598)**
INSURABLE REPLACEMENT COST		**$**	**3,387,369**

INSURANCE EXCLUSIONS:	FOUNDATION BELOW GROUND	3.10%	$ (108,592)
	PIPING BELOW GROUND	0.20%	$ (7,006)

WORKSHEET 4
THE TOWERS
CLUBHOUSE

COST APPROACH - HAZARD INSURANCE

M & S SECTION & PAGE	S12/P29			S12/P29		
DESCRIPTION	CLUBHOUSE			STORAGE		
CLASS	C			C		
TYPE	GOOD			GOOD		
EXTERIOR WALL	MASONRY			MASONRY		
HEIGHT/STORY	8.0			8.0		
BUILDING AREA	921			494		
SF COST WITHOUT SPRINKLERS	$ 171.50			$ 94.33		
SITE PREP	INCLUDED			INCLUDED		
LOCATION	$ 8.58			$ 4.72		
DESIGN ADJUSTMENT	$ 1.00			$ 1.00		
AIR-CONDITIONER MODIFIER	$ 1.41			$ (5.31)		
ADJUST BASE SF COST	**$ 182.48**			**$ 94.74**		
NUMBER OF STORIES MULTIPLIER	1.000			1.000		
HEIGHT/STORY MULTIPLIER	1.000			1.000		
AREA MULTIPLIER	0.887			0.887		
ADJUSTED BASE/MULTIPLIER	**$ 161.85**			**$ 84.03**		
UNIT INTERIORS	INCLUDED			INCLUDED		
SUBTOTAL	**$ 161.85**			**$ 84.03**		
CURRENT COST MULTIPLIER	1.05			1.05		
LOCAL MULTIPLIER	0.96			0.96		
FINAL SQUARE FOOT COST	**$ 163.15**			**$ 84.70**		
BUILDING AREA	**921**			**494**		
BUILDING REPLACEMENT COST	**$ 150,257**			**$ 41,841**		
TOTAL					**$**	**192,098**

OTHER	**SIZE**	**$/UNITS**	**VALUE**
OPEN PORCH	617	$ 65.26	$ 40,264
ATTACHED CBS WALLS	TOTAL		$ 4,236
MAILBOXES	TOTAL		$ 16,743

SUB TOTAL			**$ 61,242**	
TOTAL REPLACEMENT COST				**$ 253,341**

TOTAL BUILDING SQUARE FOOTAGE **2,032**

SUMMARY:

REPLACEMENT COST		**$**	**253,341**
INSURANCE EXCLUSIONS	4.10%	**$**	**(10,387)**
INSURABLE REPLACEMENT COST		**$**	**242,954**

INSURANCE EXCLUSIONS:	FOUNDATION BELOW GROUND	3.10%	$	(7,854)
	PIPING BELOW GROUND	1.00%	$	(2,533)

WORKSHEET 5
THE TOWERS
OTHER AMENITIES

ITEM #	DESCRIPTION	QUANTITY	SIZE	UNIT	COST	RESULT
1	POOL	1	987	SF	$ 150.62	$ 148,662
2	POOL DECK	1	2,257	SF	$ 13.39	$ 30,221
3	PERIMETER FENCE	1	8,376	SF	$ 21.63	$ 181,173
4	26 CAR CARPORT	1	4,700	SF	$ 20.03	$ 94,141
5	38 CAR CARPORT	1	6,880	SF	$ 20.03	$ 137,806
6	42 CAR CARPORT	1	7,580	SF	$ 20.03	$ 151,827
7	SECURITY SYSTEM	1	TOTAL			$ 61,987
TOTAL OTHER AMENITIES						**$ 805,818**

HAZARD AND FLOOD PROCEDURES

HAZARD (PROPERTY) INSURANCE

Hazard insurance value is shown in this report as Replacement Cost Value (RCV) and Insurable Replacement Cost Value (RCV minus applicable exclusions). Depreciation does not apply.

Florida Condominium Statutes Chapter 718.111 (11) determines Condominium Association Insurance procedures (see Addendum). Based on the Florida Condominium Statutes, components of the unit interiors are not included as hazard insurable items for Condominium Associations.

Typically, the appraiser applies the same exclusions to Homeowners Associations and Cooperatives unless the client instructs the appraiser differently, in writing, before the report is completed.

In accordance with Florida condominium law, the following items are not included in Replacement Cost Value:

- Floor Coverings
- Wall Coverings
- Ceiling Coverings
- Electrical Fixtures
- Appliances
- Water Heaters
- Water Filters
- Built-in Cabinets and Counter Tops
- Window Treatments including Hardware

Additionally, to comply with standard insurance underwriting procedures, the following components are not included in Insurance Replacement Cost Value:

- Piping Below Ground
- Site Work
- Foundation Below Ground
- Excavation, Grading, Backfilling or Filling

FLOOD INSURANCE

The National Flood Insurance Program guidelines as described in the code for the Federal Emergency Management Agency (FEMA) determine what is included in the estimated values for Flood Insurance.

Flood Insurance Values for Condominium Association residential buildings are based on Replacement Cost Value (RCV). Values for non-residential buildings are based on Actual Cash Value (ACV), which is RCV minus depreciation.

As a result of the different procedures for calculating Hazard and Flood values, Flood Insurance Values for residential buildings will normally exceed the Hazard Value.

Estimated Flood Insurance Value includes the following:

- Floor Coverings
- Wall Coverings
- Ceiling Coverings
- Electrical Fixtures
- Appliances
- Concrete Slab
- Piping Underground
- Site Work
- Water Heaters
- Water Filters
- Built-in Cabinets and Counter Tops
- Window Treatments including Hardware
- Air-conditioning
- Foundation
- Excavation

CONTINGENT AND LIMITING CONDITIONS

1. **Determination of Replacement Cost Values:**
   To determine the replacement cost values in this report, the appraiser used a proprietary Excel based program developed by Townsend Appraisals, Inc. This program is modeled on the Marshall & Swift Square Foot Cost (Calculator) Method and incorporates the latest Marshall Valuation Service (MSV) methodology and cost data. The report provides cost breakdowns for each type of building appraised. Worksheets in the addendum identify the square footage of all building areas, including living space, mechanical areas, garages, porches, and balconies, as well as the costs and cost adjustments for each area (see “Cost Adjustments” in the Addendum). Each worksheet shows the applicable occupancy category, along with the corresponding MSV section and page number. Examples of the Square Foot Cost Method template are provided in Section 10 of the Marshall & Swift Valuation Service handbook. The appraiser also reviewed historical data from the files of Townsend Appraisals, Inc., cost information from similar projects, and input from local contractors and builders to corroborate the value conclusions.

2. **Basis of Valuation:**
   The appraiser relied exclusively on the Cost Approach to Value for this Property Insurance Appraisal. The reported *Insurance Replacement Cost Value* is based on construction cost models derived from actual construction cost analyses, incorporating local labor and material rates, manufactured equipment, and contractor overhead and profit. This value reflects the cost of replacing the entire structure as a single unit. This is not a market value appraisal and excludes land value.

3. **Residential Condominium Valuations:**
   For residential condominium properties, the appraisal reflects the original *as-built* configuration, as determined from architectural plans and/or field observations. It excludes any owner-installed upgrades or additions. The appraisal does not include contents, personal property, trade fixtures, land value, non-insurable improvements, or other site improvements unless explicitly stated in this report.

4. **Assumptions Regarding Construction Details:**
   Where complete architectural or construction plans were unavailable, the appraiser made reasonable assumptions regarding concealed construction components based on historical data and comparable structures with available documentation or visual inspection. If any of these assumptions are later found to be inaccurate, the appraiser reserves the right to amend this report and its conclusions accordingly.

5. **Reliability of Information:**
   All information, estimates, and opinions contained in this report were obtained from sources generally recognized as reliable and are believed to be accurate.

6. **Applicability of Findings:**
   This appraisal pertains exclusively to the subject property. The data, analysis, and conclusions presented herein do not apply to any other property, regardless of similarity. The values and allocations contained in this report shall not be combined or compared with data from any other appraisal, as doing so invalidates the results.

7. **Client Review and Response:**
   Townsend Appraisals, Inc. expects the client to review this report thoroughly. *Any inquiries or concerns must be submitted in writing within 120 days of receipt of the report by the client.* Such inquiries may address matters including, but not limited to, square footage, number of stories, construction type and quality, roof characteristics, exterior wall design, building components, or valuation conclusions. If no written response is received within this period, the appraisal and values stated herein will be deemed accepted as final.

CONTINGENT AND LIMITING CONDITIONS (cont.)

8. **Termination of Engagement:**
   The appraiser's engagement for this assignment terminates upon delivery of the completed report to the client or an authorized representative, unless a separate written agreement specifies ongoing consultation or expert witness services beyond the delivery date.

9. **Comparisons with Other Appraisals:**
   Delivery of this report does not obligate the appraiser to reconcile or explain differences between the conclusions herein and those of any other appraiser, insurer, or evaluator. At the appraiser's discretion, significant differences, such as variations in square footage or construction quality may be identified. However, direct comparisons between appraisal results may be inconclusive due to differing methodologies, data sources, and professional judgment.

10. **Testimony and Legal Proceedings:**
    The appraiser agrees to provide testimony, court appearances, or administrative participation related to this appraisal only under a separate written agreement specifying additional fees for such services.

11. **Limitation of Liability:**
    The liability of Townsend Appraisals, Inc., its appraisers, and employees is limited to the fee received for the preparation of this report.

12. **Professional Opinion:**
    All value conclusions in this appraisal represent the professional opinions of the appraiser, based on the data and information available as of the effective date of the report.

13. **Post-Disaster Reconstruction:**
    Following a widespread natural disaster (e.g., hurricane or flood), temporary shortages of labor and materials may lead to increased construction costs lasting a year or more. **The insurable values presented in this appraisal reflect normal market conditions and may not fully represent post-disaster reconstruction costs.** Consequently, some or all the estimated values reported herein may be insufficient for reconstruction or repair under post-disaster conditions.

14. **Use and Distribution:**
    This report may be provided to the named insured for whom the valuation was performed. However, the data contained herein may not be redistributed, reproduced, or used for profit-oriented or data aggregation purposes.

15. **Acceptance of Terms:**
    Acceptance or use of this appraisal report constitutes acknowledgment and acceptance of all terms, conditions, and limitations contained herein.

CERTIFICATION

I certify that, to the best of my knowledge and belief:

1. The statements of fact contained in this report are true and correct.

2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, impartial and unbiased professional analyses, opinions, and conclusions.

3. I have no present or prospective interest in the property that is the subject of this report, and no personal interest with respect to the parties involved.

4. I have performed appraisal services for the property that is the subject of this report within a three-year period immediately preceding acceptance of this assignment.

5. I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.

6. My engagement in this assignment was not contingent upon developing or reporting predetermined results.

7. My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.

8. My analyses, opinions, and conclusions were developed, and this report has been prepared in conformity with the Uniform Standards of Professional Appraisal Practice.

9. An on-site inspection was made for the original appraisal of the subject property. I did not make a personal inspection of the property for this update.

10. No one provided significant real property appraisal assistance to the persons signing this certification.



Rick Logan
State Certified General
Real Estate Appraiser RZ3121

COST ADJUSTMENTS

All adjustments to the starting square foot cost for the project are shown on the worksheets as either a dollar figure or a multiplier which adjusts the dollar figure. The following are explanations of the adjustments made to the base square foot cost for each building, in the order shown on the worksheets:

SITE PREP: We make this adjustment when necessary to account for site preparation or structural components that are not typical for the building type or not included in the base cost by Marshall & Swift. For example, if the building has underground piles or a stem wall above ground, the adjustment for this non-typical component will be included here. If the site preparation is typical, we indicate that using "Included" in this space.

LOCATION: In addition to the Local Multiplier supplied by Marshall & Swift (see below for an explanation of Local Multiplier), we use an additional Location adjustment to account for local conditions that cause material costs, labor charges and/or builders profit to be higher (or lower) than average. The location adjustment takes into consideration resort and remote location factors, higher than average builders' profit and/or abnormal shortages due to local market conditions.

DESIGN: The design adjustment is used to add value to the base square foot cost of a building that has design features additional to those described by Marshall & Swift for the building type and class but does not have enough additional design and structural improvements to raise the type of classification (for example from average to good or good to excellent). Typically, this is where we include adjustments for higher-than-average roof slope, better quality roofing material, upgraded exterior components and hurricane glass, and other improvements made to conform to code requirements for high-wind areas.

AIR-CONDITIONER: This is an adjustment that calculates the difference in the type of air-conditioner that Marshall & Swift includes in the starting square foot cost for the type of building we are appraising compared to the actual air-conditioner installed in the building.

UNIT INTERIORS: For Hazard (Property) Insurance, this adjustment removes the cost of the interior components of condominium properties that are the responsibility of the unit owner. For all other properties, this adjustment adds in the appliances (as applicable) that are not included in the base square foot cost. For Flood Insurance, this adjustment adds in the appliances that are not included in the base square foot cost for all properties.

NUMBER OF STORIES MULTIPLIER: This is an adjustment to mid-rise and high-rise buildings for every floor over three floors, as the number of stories directly affects the cost to build. Marshall & Swift provides a table or formula to calculate this adjustment.

HEIGHT/STORY MULTIPLIER: The wall height of each story of the building is determined, and an adjustment is made if the height is less or greater than the base wall height used by Marshall & Swift. Marshall & Swift provides a table or formula to calculate this adjustment for each building type.

AREA MULTIPLIER: The Area Multiplier adjusts the base square foot cost for variations in the size and number of units of a building (multifamily buildings) or the size and shape of a building (high-rise and non-residential buildings). Marshall & Swift provide tables for determining this multiplier.

CURRENT COST MULTIPLIER: This is a multiplier used for bringing published costs up to date. Marshall & Swift publish new multipliers monthly.

LOCAL MULTIPLIER: This multiplier reflects local conditions and is designed to adjust the basic costs to each locality. It is based on weighted labor and material costs, including local sales taxes, but does not include any new construction rebate where applicable. The local multipliers will adjust for variations in component costs as a whole for a particular geographical area. The local multiplier does not adjust for high-value neighborhoods, remote location, resort location, and other local building influences and practices which need to be considered (see Location Adjustment above).

DEFINITIONS

CURRENT COST MULTIPLIER: Multiplier for bringing Marshall & Swift Valuation Service basic costs up to date monthly.

DEPRECIATION: The loss in value suffered by improvements to property caused by physical deterioration, functional obsolescence, and external obsolescence. Depreciation is the difference between the current value of a structural improvement and the cost to replace it as of the date of valuation.

FLOOD INSURANCE VALUE: Replacement Cost of the building with no deduction for insurance exclusions or depreciation, as required for Flood Insurance (see Hazard and Flood Procedures).

FLOOR AREA: An area on any floor, enclosed by exterior walls and/or partitions. Measurement for total floor area includes the thickness of the exterior walls.

INSURANCE EXCLUSIONS: Items excluded from the building replacement cost for Hazard Insurance to calculate Insurable Replacement Cost as follows: foundation below ground and piping below ground. Architectural plans are not normally an exclusion.

INSURABLE REPLACEMENT COST VALUE: Replacement Cost of the building less Insurance Exclusions (see above).

INSURABLE VALUE DEPRECIATED OR ACTUAL CASH VALUE (ACV): The cost to replace an insured item of property, less depreciation.

LOCAL MULTIPLIER: Multiplier that adjusts Marshall & Swift Valuation Service basic costs to local cost conditions.

MARSHALL & SWIFT: Marshall & Swift/Boeckh, LLC is a nationally recognized valuation service used by appraisers and insurance companies and is the foremost appraisal guide for developing replacement costs, depreciated values and insurable values of buildings and other improvements.

REPLACEMENT COST VALUE (RCV): The cost of construction of items of property at current prices, with utility equivalent to the property being appraised, using modern materials according to the original standards, design and layout with no deduction for insurance exclusions or depreciation.

UPDATE SERVICE: The Townsend Appraisals program that provides annual updates of the costs included in the appraisal report. The typical cycle for the program is a six (6) year period with the inspection date of the first appraisal report considered year one (1). For the next five (5) years, an annual update is provided, assuming no changes in the property except normal maintenance and depreciation. If changes have occurred, an inspection of the improvements is required, and the fee for the update for that year will be quoted accordingly. After the fifth update, a new appraisal is required, and the cycle will begin again.

If the recommended cycle does not meet the requirements of the client, Townsend Appraisals can provide a quote for a customized program with updates at intervals required by the client.

APPRAISER QUALIFICATIONS

Rick Logan
State-Certified General Real Estate Appraiser RZ3121
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Naples, FL 34102
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APPRAISAL RELATED EDUCATION

Real Estate Pre-License Course	1994	California
Real Estate Pre-License Course	1994	Florida
Real Estate Post License Course	1995	California
AB-1 Residential Appraiser Course	1996	Florida
15 Hour National USPAP Certification	1996	Florida
Real Estate Post License Course	1996	Florida
Uniform Standards of Appraisal Practice	1997	Florida
Uniform Standards of Appraisal Practice	1998	California
AB II Certified Residential Appraiser Course	2001	Florida
AB III Certified General Appraiser Course	2007	Florida
15 Hour National USPAP Certification Course	2007	Florida
National USPAP Update Equivalent Courses	2000, 2002, 2004, 2006, 2008 ,2010, 2012	Florida
	2014, 2016, 2018, 2020, 2023, 2024, 2026	Florida
Appraiser Continuing Education Courses	2000, 2002, 2004, 2006, 2008 ,2010, 2012	Florida
	2014, 2016, 2018, 2020, 2023, 2024, 2026	Florida

OTHER EDUCATION

Southwestern College	1972	San Diego, CA
Mesa College	1973	San Diego, CA



HCP007299
The Towers Condominium Association, Inc.
13831 VECTOR AVE
FORT MYERS, FL 33907

The Towers Condominium Association, Inc.
13831 VECTOR AVE
FORT MYERS, FL 33907

Please read carefully

Important Information Enclosed

Heritage Property & Casualty Insurance Company

1401 N Westshore Blvd

Tampa, FL 33607



NOTICE OF CHANGE IN POLICY TERMS

We are sending you this notice to inform you about important changes to your policy.

If applicable to your policy the following form(s) changed:

HC MEP 07 25 Equipment Breakdown

- **Removed Lightning as and excluded cause of loss.**

HC 00 01 07 25 Property Enhancement Endorsement

- **Add 'Damage to Equipment for Off Premises Power Surge Cause By Lightning' coverage with a limit of $150,000.**

Please read your policy, these endorsements, and your Declarations page for full details on your coverages and contact your agent if you have additional questions.

HPC NCPT V109 02 14

HERITAGE Insurance
Pillars of Strength and Character.

1401 N Westshore Blvd
Tampa, FL 33607

If you have any questions regarding this policy which your agent is unable to answer, please contact us at 1-855-439-4719.

Agency Code: H3487

COMMERCIAL PROPERTY

Renewal
04/09/2026

Policy Number: HCP007299-6

Policy Period: 04/09/2026 to 04/09/2027 — 12:01 A.M. Standard Time at the address of the First Named Insured stated below.

NAMED INSURED AND ADDRESS

The Towers Condominium Association, Inc.
13831 VECTOR AVE
FORT MYERS, FL 33907
Phone number:

PRODUCER NAME AND ADDRESS

Private Client Insurance Services LLC
9736 Commerce Center Court
Fort Myers, FL 33908
Phone number: 239-481-1949

BUSINESS DESCRIPTION: Class Code Description Condominium Associations

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

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

Coverage Cause of Loss	Special
Platinum Preferred Savings Program	No
TRIA	Rejected
COVERAGE	**PREMIUM**
Commercial Property Coverage Part	$64,836.00
TRIA	$0
TOTAL	$64,836.00

POLICY FEE	$ 25
STATE FIRE MARSHALL REGULATORY ASSESSMENT AND SURCHARGE 0.1%	$ 65
EMERGENCY MANAGEMENT PREPAREDNESS AND ASSISTANCE TRUST FUND FEE	$ 4
FIGA Assessment 4.10.2023 (1.0%)	$ 652
TOTAL:	**$ 746**

Annual Premium is : $ 65,582

THIS POLICY CONTAINS A SEPARATE DEDUCTIBLE FOR HURRICANE LOSSES, WHICH MAY RESULT IN HIGH OUT-OF-POCKET EXPENSES TO YOU.

Countersigned By: _____
Ernie Garateix Authorized Representative

Heritage Property & Casualty Insurance Company	**1401 N Westshore Blvd Tampa, FL 33607** **If you have any questions regarding this policy which your agent is unable to answer, please contact us at 1-855-439-4719.** **Agency Code: H3487**	**COMMERCIAL PROPERTY** **Renewal** **04/09/2026** **Policy Number: HCP007299- 6**

Policy Period: 04/09/2026 to 04/09/2027	12:01 A.M. Standard Time at the address of the First Named Insured stated below.

NAMED INSURED AND ADDRESS

The Towers Condominium Association, Inc.
13831 VECTOR AVE
FORT MYERS, FL 33907
Phone number:

BUSINESS DESCRIPTION: Condominium Associations

FORM(S) AND ENDORSEMENT(S) MADE A PART OF THIS POLICY AT TIME OF ISSUE:

CP 03 27 03 24, HC MEP 07 25, HC 00 02 TOC 05 18, CP 01 40 07 06, CP 10 32 08 08, HC 00 17 07 23, CP P 003 07 06, HC CP 00 01 08 14, CP 01 91 07 10, HPC NCPT V109 02 14, HC FW 01 08 14, HP 01 75 10 19, HC 14 20 04 25, HP 05 01 10 19, HC 04 05 08 14, HC SDO 08 14, IL 09 53 01 15, HC 00 10 08 14, CP 01 25 03 23, HC SLC 08 14, CP 10 30 06 07, CP 00 17 06 07, HC 00 14 08 14, HP 01 12 10 19, CP 00 90 07 88, IL 09 35 07 02, IL 02 55 03 24, HC 00 01 07 25, CP 03 22 01 06

MORTGAGE HOLDER(S):

MORTGAGE HOLDER NAME AND MAILING ADDRESS

ADDITIONAL NAMED INSURED(S)

ADDITIONAL NAMED INSURED NAME AND MAILING ADDRESS

Heritage Property & Casualty Insurance Company	**1401 N Westshore Blvd Tampa, FL 33607** **If you have any questions regarding this policy which your agent is unable to answer, please contact us at 1-855-439-4719.** **Agency Code: H3487**	**COMMERCIAL PROPERTY** **Renewal** **04/09/2026** **Policy Number: HCP007299- 6**

Policy Period: 04/09/2026 to 04/09/2027 12:01 A.M. Standard Time at the address of the First Named Insured stated below.

NAMED INSURED AND ADDRESS

The Towers Condominium Association, Inc.
13831 VECTOR AVE
FORT MYERS, FL 33907
Phone number:

BUSINESS DESCRIPTION: Condominium Associations

DESCRIPTION OF PREMISES:

Loc. No.	Location Address	Construction	Co-insurance %	All Other Perils Deductible	Hurricane Deductible or Wind/Hail Deductible	Premium
1	2366 E MALL DR FORT MYERS, FL 33901	Joisted Masonry	Agreed Value	$ 10,000	5% Hurr Occ	$ 64,836.00

OPTIONAL COVERAGE / ENDORSEMENTS ON LOCATION:

Description	Limit
Ordinance or Law Offer Coverage - A B and C Combined Sublimit	$ 250000
Sinkhole Coverage (Deductible: 3%)	
Inflation Guard	2%
Equipment Breakdown	Included

COVERAGE PROVIDED: insurance at the described premises applies only to coverages for which a limit of insurance is shown.

Loc. No.	Struc. No.	Structure Name	Opening Protection	Premium
1	1	2366 E Mall Dr, Fort Myers, FL 33901	None	$ 39,449.00

OPTIONAL COVERAGE ON STRUCTURE:

Description	Option	Limit	Premium

Heritage Property & Casualty Insurance Company	1401 N Westshore Blvd Tampa, FL 33607 If you have any questions regarding this policy which your agent is unable to answer, please contact us at 1-855-439-4719. Agency Code: H3487	**COMMERCIAL PROPERTY** Renewal 04/09/2026 **Policy Number: HCP007299- 6**

Policy Period: 04/09/2026 to 04/09/2027 — 12:01 A.M. Standard Time at the address of the First Named Insured stated below.

DESCRIPTION OF PREMISES:

Building	RCV	$ 14,417,461	$ 39,437.00
Contents		$ 4,000	$ 12.00
Total			$ 39,449.00

Loc. No.	Struc. No.	Structure Name	Opening Protection	Premium
1	2	Clubhouse - 2366 E Mall Dr, Fort Myers, FL 33901	None	$ 25,387.00

OPTIONAL COVERAGE ON STRUCTURE:

Description	Option	Limit	Premium
Building	RCV	$ 213,257	$ 2,071.00
Contents			
Carports	RCV	$ 91,368	$ 3,177.00
Carports	RCV	$ 133,747	$ 4,056.00
Carports	RCV	$ 147,355	$ 4,468.00
Swimming Pools	RCV	$ 127,570	$ 512.00
Not otherwise excluded in HC 14 20	RCV	$ 52,960	$ 383.00
Open Sided Structures	RCV	$ 25,843	$ 899.00
Signs	RCV	$ 5,000	$ 412.00
Fences	RCV	$ 155,459	$ 9,409.00
Total			$ 25,387.00

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

OUTDOOR PROPERTY

This endorsement modifies insurance provided under the following:

BUILDING AND PERSONAL PROPERTY COVERAGE FORM
CONDOMINIUM ASSOCIATION COVERAGE FORM

SCHEDULE*

Prem. No.	Bldg. No.	Type of Property	Limit Of Insurance	Causes Of Loss Form Applicable	Coinsurance Percentage	Additional Premium
1	2	Carports	$91,368.00	Special	Agreed Value%	$3,177.00
1	2	Carports	$133,747.00	Special	Agreed Value%	$4,056.00
1	2	Carports	$147,355.00	Special	Agreed Value%	$4,468.00
1	2	Swimming Pools	$127,570.00	Special	Agreed Value%	$512.00
1	2	Not otherwise excluded in HC 14 20	$52,960.00	Special	Agreed Value%	$383.00
1	2	Open Sided Structures	$25,843.00	Special	Agreed Value%	$899.00
1	2	Fences	$155,459.00	Special	Agreed Value%	$9,409.00

*Information required to complete this Schedule, if not shown on this endorsement, will be shown in the Declarations.

A. Signs

With respect to outside signs described in the Schedule:

1. "Signs (other than signs attached to buildings)" is deleted from Property Not Covered.

2. In the Limits Of Insurance section, the provision which pertains to signs attached to buildings does not apply. The limit applicable to each sign is shown in the Schedule.

3. Outside signs are subject to all applicable provisions of the Cause Of Loss Form indicated in the Schedule. In addition, we will not pay for loss or damage caused by or resulting from any of the following:

a. Dampness or dryness of atmosphere;

b. Changes in or extremes of temperature;

c. Marring or scratching; or

d. Rain, snow, ice or sleet.

However, if the sign is attached to the building and is covered under the Supplemental Property Cause of Loss Form, then Exclusions **3.a.** through **3.d.** do not apply.

B. Fences

With respect to fences described in the Schedule:

1. "Fences" is deleted from Property Not Covered.

2. In the Limits Of Insurance section, the provision which pertains to fences does not apply. The limit applicable to each fence is shown in the Schedule.

C. Other Property

With respect to pool and patio decks described in the Schedule, walks, patios or other paved surfaces is deleted from Property Not Covered.

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CONDOMINIUM ASSOCIATION COVERAGE FORM

Various provisions in this policy restrict coverage. Read the entire policy carefully to determine rights, duties and what is and is not covered.

Throughout this policy the words "you" and "your" refer to the Named Insured shown in the Declarations. The words "we", "us" and "our" refer to the Company providing this insurance.

Other words and phrases that appear in quotation marks have special meaning. Refer to Section **H.,** Definitions.

A. Coverage

We will pay for direct physical loss of or damage to Covered Property at the premises described in the Declarations caused by or resulting from any Covered Cause of Loss.

1. Covered Property

Covered Property, as used in this Coverage Part, means the type of property described in this section, **A.1.,** and limited in **A.2.,** Property Not Covered, if a Limit of Insurance is shown in the Declarations for that type of property.

a. Building, meaning the building or structure described in the Declarations, including:

(1) Completed additions;

(2) Fixtures, outside of individual units, including outdoor fixtures;

(3) Permanently installed:

(a) Machinery; and

(b) Equipment;

(4) Personal property owned by you that is used to maintain or service the building or structure or its premises, including:

(a) Fire-extinguishing equipment;

(b) Outdoor furniture;

(c) Floor coverings; and

(d) Appliances used for refrigerating, ventilating, cooking, dishwashing or laundering that are not contained within individual units;

(5) If not covered by other insurance:

(a) Additions under construction, alterations and repairs to the building or structure;

(b) Materials, equipment, supplies, and temporary structures, on or within 100 feet of the described premises, used for making additions, alterations or repairs to the building or structure; and

(6) Any of the following types of property contained within a unit, regardless of ownership, if your Condominium Association Agreement requires you to insure it:

(a) Fixtures, improvements and alterations that are a part of the building or structure; and

(b) Appliances, such as those used for refrigerating, ventilating, cooking, dishwashing, laundering, security or housekeeping.

But Building does not include personal property owned by, used by or in the care, custody or control of a unit-owner except for personal property listed in Paragraph **A.1.a.(6)** above.

b. Your Business Personal Property located in or on the building described in the Declarations or in the open (or in a vehicle) within 100 feet of the described premises, consisting of the following:

(1) Personal property owned by you or owned indivisibly by all unit-owners;

(2) Your interest in the labor, materials or services furnished or arranged by you on personal property of others;

(3) Leased personal property for which you have a contractual responsibility to insure, unless otherwise provided for under Personal Property Of Others.

But Your Business Personal Property does not include personal property owned only by a unit-owner.

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c. Personal Property Of Others that is:

(1) In your care, custody or control; and

(2) Located in or on the building described in the Declarations or in the open (or in a vehicle) within 100 feet of the described premises.

However, our payment for loss of or damage to personal property of others will only be for the account of the owner of the property.

2. Property Not Covered

Covered Property does not include:

a. Accounts, bills, currency, food stamps or other evidences of debt, money, notes or securities. Lottery tickets held for sale are not securities;

b. Animals, unless owned by others and boarded by you;

c. Automobiles held for sale;

d. Bridges, roadways, walks, patios or other paved surfaces;

e. Contraband, or property in the course of illegal transportation or trade;

f. The cost of excavations, grading, backfilling or filling;

g. Foundations of buildings, structures, machinery or boilers if their foundations are below:

(1) The lowest basement floor; or

(2) The surface of the ground if there is no basement;

h. Land (including land on which the property is located), water, growing crops or lawns;

i. Personal property while airborne or waterborne;

j. Bulkheads, pilings, piers, wharves or docks;

k. Property that is covered under this or any other policy in which it is more specifically described, except for the excess of the amount due (whether you can collect on it or not) from that other insurance;

l. Retaining walls that are not part of a building;

m. Underground pipes, flues or drains;

n. Electronic data, except as provided under the Additional Coverage, Electronic Data. Electronic data means information, facts or computer programs stored as or on, created or used on, or transmitted to or from computer software (including systems and applications software), on hard or floppy disks, CD-ROMs, tapes, drives, cells, data processing devices or any other repositories of computer software which are used with electronically controlled equipment. The term computer programs, referred to in the foregoing description of electronic data, means a set of related electronic instructions which direct the operations and functions of a computer or device connected to it, which enable the computer or device to receive, process, store, retrieve or send data;

o. The cost to replace or restore the information on valuable papers and records, including those which exist as electronic data. Valuable papers and records include but are not limited to proprietary information, books of account, deeds, manuscripts, abstracts, drawings and card index systems. Refer to the Coverage Extension for Valuable Papers And Records (Other Than Electronic Data) for limited coverage for valuable papers and records other than those which exist as electronic data;

p. Vehicles or self-propelled machines (including aircraft or watercraft) that:

(1) Are licensed for use on public roads; or

(2) Are operated principally away from the described premises.

This paragraph does not apply to:

(a) Vehicles or self-propelled machines or autos you manufacture or warehouse;

(b) Vehicles or self-propelled machines, other than autos, you hold for sale;

(c) Rowboats or canoes out of water at the described premises; or

(d) Trailers, but only to the extent provided for in the Coverage Extension for Non-owned Detached Trailers;

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q. The following property while outside of buildings:

(1) Grain, hay, straw or other crops; or

(2) Fences, radio or television antennas (including satellite dishes) and their lead-in wiring, masts or towers, trees, shrubs, or plants (other than "stock" of trees, shrubs or plants), all except as provided in the Coverage Extensions.

3. Covered Causes Of Loss

See applicable Causes Of Loss Form as shown in the Declarations.

4. Additional Coverages

a. Debris Removal

(1) Subject to Paragraphs **(3)** and **(4),** we will pay your expense to remove debris of Covered Property caused by or resulting from a Covered Cause of Loss that occurs during the policy period. The expenses will be paid only if they are reported to us in writing within 180 days of the date of direct physical loss or damage.

(2) Debris Removal does not apply to costs to:

(a) Extract "pollutants" from land or water; or

(b) Remove, restore or replace polluted land or water.

(3) Subject to the exceptions in Paragraph **(4),** the following provisions apply:

(a) The most we will pay for the total of direct physical loss or damage plus debris removal expense is the Limit of Insurance applicable to the Covered Property that has sustained loss or damage.

(b) Subject to **(a)** above, the amount we will pay for debris removal expense is limited to 25% of the sum of the deductible plus the amount that we pay for direct physical loss or damage to the Covered Property that has sustained loss or damage.

(4) We will pay up to an additional $10,000 for debris removal expense, for each location, in any one occurrence of physical loss or damage to Covered Property, if one or both of the following circumstances apply:

(a) The total of the actual debris removal expense plus the amount we pay for direct physical loss or damage exceeds the Limit of Insurance on the Covered Property that has sustained loss or damage.

(b) The actual debris removal expense exceeds 25% of the sum of the deductible plus the amount that we pay for direct physical loss or damage to the Covered Property that has sustained loss or damage.

Therefore, if **(4)(a)** and/or **(4)(b)** apply, our total payment for direct physical loss or damage and debris removal expense may reach but will never exceed the Limit of Insurance on the Covered Property that has sustained loss or damage, plus $10,000.

(5) Examples

The following examples assume that there is no Coinsurance penalty.

EXAMPLE #1

Limit of Insurance:	$ 90,000
Amount of Deductible:	$ 500
Amount of Loss:	$ 50,000
Amount of Loss Payable:	$ 49,500
	($50,000 – $500)
Debris Removal Expense:	$ 10,000
Debris Removal Expense Payable:	$ 10,000

($10,000 is 20% of $50,000.)

The debris removal expense is less than 25% of the sum of the loss payable plus the deductible. The sum of the loss payable and the debris removal expense ($49,500 + $10,000 = $59,500) is less than the Limit of Insurance. Therefore, the full amount of debris removal expense is payable in accordance with the terms of Paragraph **(3).**

EXAMPLE #2

Limit of Insurance:	$ 90,000
Amount of Deductible:	$ 500
Amount of Loss:	$ 80,000
Amount of Loss Payable:	$ 79,500
	($80,000 – $500)
Debris Removal Expense:	$ 30,000
Debris Removal Expense Payable	
Basic Amount:	$ 10,500
Additional Amount:	$ 10,000

The basic amount payable for debris removal expense under the terms of Paragraph **(3)** is calculated as follows: $80,000 ($79,500 + $500) x .25 = $20,000; capped at $10,500. The cap applies because the sum of the loss payable ($79,500) and the basic amount payable for debris removal expense ($10,500) cannot exceed the Limit of Insurance ($90,000).

The additional amount payable for debris removal expense is provided in accordance with the terms of Paragraph **(4),** because the debris removal expense ($30,000) exceeds 25% of the loss payable plus the deductible ($30,000 is 37.5% of $80,000), and because the sum of the loss payable and debris removal expense ($79,500 + $30,000 = $109,500) would exceed the Limit of Insurance ($90,000). The additional amount of covered debris removal expense is $10,000, the maximum payable under Paragraph **(4).** Thus the total payable for debris removal expense in this example is $20,500; $9,500 of the debris removal expense is not covered.

b. Preservation Of Property

If it is necessary for you to move Covered Property from the described premises to preserve it from loss or damage by a Covered Cause of Loss, we will pay for any direct physical loss or damage to that property:

(1) While it is being moved or while temporarily stored at another location; and

(2) Only if the loss or damage occurs within 30 days after the property is first moved.

c. Fire Department Service Charge

When the fire department is called to save or protect Covered Property from a Covered Cause of Loss, we will pay up to $1,000, unless a higher limit is shown in the Declarations, for your liability for fire department service charges:

(1) Assumed by contract or agreement prior to loss; or

(2) Required by local ordinance.

No Deductible applies to this Additional Coverage.

d. Pollutant Clean-up And Removal

We will pay your expense to extract "pollutants" from land or water at the described premises if the discharge, dispersal, seepage, migration, release or escape of the "pollutants" is caused by or results from a Covered Cause of Loss that occurs during the policy period. The expenses will be paid only if they are reported to us in writing within 180 days of the date on which the Covered Cause of Loss occurs.

This Additional Coverage does not apply to costs to test for, monitor or assess the existence, concentration or effects of "pollutants". But we will pay for testing which is performed in the course of extracting the "pollutants" from the land or water.

The most we will pay under this Additional Coverage for each described premises is $10,000 for the sum of all covered expenses arising out of Covered Causes of Loss occurring during each separate 12-month period of this policy.

e. Increased Cost Of Construction

(1) This Additional Coverage applies only to buildings to which the Replacement Cost Optional Coverage applies.

(2) In the event of damage by a Covered Cause of Loss to a building that is Covered Property, we will pay the increased costs incurred to comply with enforcement of an ordinance or law in the course of repair, rebuilding or replacement of damaged parts of that property, subject to the limitations stated in **e.(3)** through **e.(9)** of this Additional Coverage.

(3) The ordinance or law referred to in **e.(2)** of this Additional Coverage is an ordinance or law that regulates the construction or repair of buildings or establishes zoning or land use requirements at the described premises, and is in force at the time of loss.

(4) Under this Additional Coverage, we will not pay any costs due to an ordinance or law that:

(a) You were required to comply with before the loss, even when the building was undamaged; and

(b) You failed to comply with.

(5) Under this Additional Coverage, we will not pay for:

(a) The enforcement of any ordinance or law which requires demolition, repair, replacement, reconstruction, remodeling or remediation of property due to contamination by "pollutants" or due to the presence, growth, proliferation, spread or any activity of "fungus", wet or dry rot or bacteria; or

(b) Any costs associated with the enforcement of an ordinance or law which requires any insured or others to test for, monitor, clean up, remove, contain, treat, detoxify or neutralize, or in any way respond to, or assess the effects of "pollutants", "fungus", wet or dry rot or bacteria.

(6) The most we will pay under this Additional Coverage, for each described building insured under this Coverage Form, is $10,000 or 5% of the Limit of Insurance applicable to that building, whichever is less. If a damaged building is covered under a blanket Limit of Insurance which applies to more than one building or item of property, then the most we will pay under this Additional Coverage, for that damaged building, is the lesser of: $10,000 or 5% times the value of the damaged building as of the time of loss times the applicable Coinsurance percentage.

The amount payable under this Additional Coverage is additional insurance.

(7) With respect to this Additional Coverage:

(a) We will not pay for the Increased Cost of Construction:

(i) Until the property is actually repaired or replaced, at the same or another premises; and

(ii) Unless the repairs or replacement are made as soon as reasonably possible after the loss or damage, not to exceed two years. We may extend this period in writing during the two years.

(b) If the building is repaired or replaced at the same premises, or if you elect to rebuild at another premises, the most we will pay for the Increased Cost of Construction, subject to the provisions of **e.(6)** of this Additional Coverage, is the increased cost of construction at the same premises.

(c) If the ordinance or law requires relocation to another premises, the most we will pay for the Increased Cost of Construction, subject to the provisions of **e.(6)** of this Additional Coverage, is the increased cost of construction at the new premises.

(8) This Additional Coverage is not subject to the terms of the Ordinance Or Law Exclusion, to the extent that such Exclusion would conflict with the provisions of this Additional Coverage.

(9) The costs addressed in the Loss Payment and Valuation Conditions, and the Replacement Cost Optional Coverage, in this Coverage Form, do not include the increased cost attributable to enforcement of an ordinance or law. The amount payable under this Additional Coverage, as stated in **e.(6)** of this Additional Coverage, is not subject to such limitation.

f. Electronic Data

(1) Under this Additional Coverage, electronic data has the meaning described under Property Not Covered, Electronic Data.

(2) Subject to the provisions of this Additional Coverage, we will pay for the cost to replace or restore electronic data which has been destroyed or corrupted by a Covered Cause of Loss. To the extent that electronic data is not replaced or restored, the loss will be valued at the cost of replacement of the media on which the electronic data was stored, with blank media of substantially identical type.

(3) The Covered Causes of Loss applicable to Your Business Personal Property apply to this Additional Coverage, Electronic Data, subject to the following:

(a) If the Causes Of Loss – Special Form applies, coverage under this Additional Coverage, Electronic Data, is limited to the "specified causes of loss" as defined in that form, and Collapse as set forth in that form.

(b) If the Causes Of Loss – Broad Form applies, coverage under this Additional Coverage, Electronic Data, includes Collapse as set forth in that form.

(c) If the Causes Of Loss Form is endorsed to add a Covered Cause of Loss, the additional Covered Cause of Loss does not apply to the coverage provided under this Additional Coverage, Electronic Data.

(d) The Covered Causes of Loss include a virus, harmful code or similar instruction introduced into or enacted on a computer system (including electronic data) or a network to which it is connected, designed to damage or destroy any part of the system or disrupt its normal operation. But there is no coverage for loss or damage caused by or resulting from manipulation of a computer system (including electronic data) by any employee, including a temporary or leased employee, or by an entity retained by you or for you to inspect, design, install, modify, maintain, repair or replace that system.

(4) The most we will pay under this Additional Coverage, Electronic Data, is $2,500 for all loss or damage sustained in any one policy year, regardless of the number of occurrences of loss or damage or the number of premises, locations or computer systems involved. If loss payment on the first occurrence does not exhaust this amount, then the balance is available for subsequent loss or damage sustained in but not after that policy year. With respect to an occurrence which begins in one policy year and continues or results in additional loss or damage in a subsequent policy year(s), all loss or damage is deemed to be sustained in the policy year in which the occurrence began.

5. Coverage Extensions

Except as otherwise provided, the following Extensions apply to property located in or on the building described in the Declarations or in the open (or in a vehicle) within 100 feet of the described premises.

If a Coinsurance percentage of 80% or more is shown in the Declarations, you may extend the insurance provided by this Coverage Part as follows:

a. Newly Acquired Or Constructed Property

(1) Buildings

You may extend the insurance that applies to Building to apply to:

(a) Your new buildings while being built on the described premises; and

(b) Buildings you acquire at locations, other than the described premises, intended for:

(i) Similar use as the building described in the Declarations; or

(ii) Use as a warehouse.

The most we will pay for loss or damage under this Extension is $250,000 at each building.

(2) Your Business Personal Property

(a) If this policy covers Your Business Personal Property, you may extend that insurance to apply to:

(i) Business personal property, including such property that you newly acquire, at any location you acquire other than at fairs, trade shows or exhibitions;

(ii) Business personal property, including such property that you newly acquire, located at your newly constructed or acquired buildings at the location described in the Declarations; or

(iii) Business personal property that you newly acquire, located at the described premises.

The most we will pay for loss or damage under this Extension is $100,000 at each building.

(b) This Extension does not apply to:

(i) Personal property of others that is temporarily in your possession in the course of installing or performing work on such property; or

(ii) Personal property of others that is temporarily in your possession in the course of your manufacturing or wholesaling activities.

(3) **Period Of Coverage**

With respect to insurance on or at each newly acquired or constructed property, coverage will end when any of the following first occurs:

(a) This policy expires;

(b) 30 days expire after you acquire the property or begin construction of that part of the building that would qualify as covered property; or

(c) You report values to us.

We will charge you additional premium for values reported from the date you acquire the property or begin construction of that part of the building that would qualify as covered property.

b. Personal Effects And Property Of Others

You may extend the insurance that applies to Your Business Personal Property to apply to:

(1) Personal effects owned by you, your officers, your partners or members, your managers or your employees. This Extension does not apply to loss or damage by theft.

(2) Personal property of others in your care, custody or control.

The most we will pay for loss or damage under this Extension is $2,500 at each described premises. Our payment for loss of or damage to personal property of others will only be for the account of the owner of the property.

c. Valuable Papers And Records (Other Than Electronic Data)

(1) You may extend the insurance that applies to Your Business Personal Property to apply to the cost to replace or restore the lost information on valuable papers and records for which duplicates do not exist. But this Extension does not apply to valuable papers and records which exist as electronic data. Electronic data has the meaning described under Property Not Covered, Electronic Data.

(2) If the Causes Of Loss – Special Form applies, coverage under this Extension is limited to the "specified causes of loss" as defined in that form, and Collapse as set forth in that form.

(3) If the Causes Of Loss – Broad Form applies, coverage under this Extension includes Collapse as set forth in that form.

(4) Under this Extension, the most we will pay to replace or restore the lost information is $2,500 at each described premises, unless a higher limit is shown in the Declarations. Such amount is additional insurance. We will also pay for the cost of blank material for reproducing the records (whether or not duplicates exist), and (when there is a duplicate) for the cost of labor to transcribe or copy the records. The costs of blank material and labor are subject to the applicable Limit of Insurance on Your Business Personal Property and therefore coverage of such costs is not additional insurance.

d. Property Off-premises

(1) You may extend the insurance provided by this Coverage Form to apply to your Covered Property while it is away from the described premises, if it is:

(a) Temporarily at a location you do not own, lease or operate;

(b) In storage at a location you lease, provided the lease was executed after the beginning of the current policy term; or

(c) At any fair, trade show or exhibition.

(2) This Extension does not apply to property:

(a) In or on a vehicle; or

(b) In the care, custody or control of your salespersons, unless the property is in such care, custody or control at a fair, trade show or exhibition.

(3) The most we will pay for loss or damage under this Extension is $10,000.

e. Outdoor Property

You may extend the insurance provided by this Coverage Form to apply to your outdoor fences, radio and television antennas (including satellite dishes), trees, shrubs and plants (other than "stock" of trees, shrubs or plants), including debris removal expense, caused by or resulting from any of the following causes of loss if they are Covered Causes of Loss:

(1) Fire;

(2) Lightning;

(3) Explosion;

(4) Riot or Civil Commotion; or

(5) Aircraft.

The most we will pay for loss or damage under this Extension is $1,000, but not more than $250 for any one tree, shrub or plant. These limits apply to any one occurrence, regardless of the types or number of items lost or damaged in that occurrence.

f. Non-owned Detached Trailers

(1) You may extend the insurance that applies to Your Business Personal Property to apply to loss or damage to trailers that you do not own, provided that:

(a) The trailer is used in your business;

(b) The trailer is in your care, custody or control at the premises described in the Declarations; and

(c) You have a contractual responsibility to pay for loss or damage to the trailer.

(2) We will not pay for any loss or damage that occurs:

(a) While the trailer is attached to any motor vehicle or motorized conveyance, whether or not the motor vehicle or motorized conveyance is in motion;

(b) During hitching or unhitching operations, or when a trailer becomes accidentally unhitched from a motor vehicle or motorized conveyance.

(3) The most we will pay for loss or damage under this Extension is $5,000, unless a higher limit is shown in the Declarations.

(4) This insurance is excess over the amount due (whether you can collect on it or not) from any other insurance covering such property.

Each of these Extensions is additional insurance unless otherwise indicated. The Additional Condition, Coinsurance, does not apply to these Extensions.

B. Exclusions And Limitations

See applicable Causes Of Loss Form as shown in the Declarations.

C. Limits Of Insurance

The most we will pay for loss or damage in any one occurrence is the applicable Limit of Insurance shown in the Declarations.

The most we will pay for loss or damage to outdoor signs, whether or not the sign is attached to a building, is $2,500 per sign in any one occurrence.

The amounts of insurance stated in the following Additional Coverages apply in accordance with the terms of such coverages and are separate from the Limit(s) of Insurance shown in the Declarations for any other coverage:

1. Fire Department Service Charge;

2. Pollutant Clean-up And Removal;

3. Increased Cost Of Construction; and

4. Electronic Data.

Payments under the Preservation Of Property Additional Coverage will not increase the applicable Limit of Insurance.

D. Deductible

In any one occurrence of loss or damage (hereinafter referred to as loss), we will first reduce the amount of loss if required by the Coinsurance Condition or the Agreed Value Optional Coverage. If the adjusted amount of loss is less than or equal to the Deductible, we will not pay for that loss. If the adjusted amount of loss exceeds the Deductible, we will then subtract the Deductible from the adjusted amount of loss, and will pay the resulting amount or the Limit of Insurance, whichever is less.

When the occurrence involves loss to more than one item of Covered Property and separate Limits of Insurance apply, the losses will not be combined in determining application of the Deductible. But the Deductible will be applied only once per occurrence.

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EXAMPLE #1

(This example assumes there is no Coinsurance penalty.)

Deductible:	$ 250
Limit of Insurance - Building #1:	$ 60,000
Limit of Insurance - Building #2:	$ 80,000
Loss to Building #1:	$ 60,100
Loss to Building #2:	$ 90,000

The amount of loss to Building #1 ($60,100) is less than the sum ($60,250) of the Limit of Insurance applicable to Building #1 plus the Deductible.

The Deductible will be subtracted from the amount of loss in calculating the loss payable for Building #1:

$ 60,100
– 250
$ 59,850 Loss Payable – Building #1

The Deductible applies once per occurrence and therefore is not subtracted in determining the amount of loss payable for Building #2. Loss payable for Building #2 is the Limit of Insurance of $80,000.

Total amount of loss payable:

$59,850 + $80,000 = $139,850

EXAMPLE #2

(This example, too, assumes there is no Coinsurance penalty.)

The Deductible and Limits of Insurance are the same as those in Example #1.

Loss to Building #1:	$ 70,000
(Exceeds Limit of Insurance plus Deductible)	
Loss to Building #2:	$ 90,000
(Exceeds Limit of Insurance plus Deductible)	
Loss Payable – Building #1:	$ 60,000
(Limit of Insurance)	
Loss Payable – Building #2:	$ 80,000
(Limit of Insurance)	
Total amount of loss payable:	$ 140,000

E. Loss Conditions

The following conditions apply in addition to the Common Policy Conditions and the Commercial Property Conditions.

1. Abandonment

There can be no abandonment of any property to us.

2. Appraisal

If we and you disagree on the value of the property or the amount of loss, either may make written demand for an appraisal of the loss. In this event, each party will select a competent and impartial appraiser. The two appraisers will select an umpire. If they cannot agree, either may request that selection be made by a judge of a court having jurisdiction. The appraisers will state separately the value of the property and amount of loss. If they fail to agree, they will submit their differences to the umpire. A decision agreed to by any two will be binding. Each party will:

a. Pay its chosen appraiser; and

b. Bear the other expenses of the appraisal and umpire equally.

If there is an appraisal, we will still retain our right to deny the claim.

3. Duties In The Event Of Loss Or Damage

a. You must see that the following are done in the event of loss or damage to Covered Property:

(1) Notify the police if a law may have been broken.

(2) Give us prompt notice of the loss or damage. Include a description of the property involved.

(3) As soon as possible, give us a description of how, when and where the loss or damage occurred.

(4) Take all reasonable steps to protect the Covered Property from further damage, and keep a record of your expenses necessary to protect the Covered Property, for consideration in the settlement of the claim. This will not increase the Limit of Insurance. However, we will not pay for any subsequent loss or damage resulting from a cause of loss that is not a Covered Cause of Loss. Also, if feasible, set the damaged property aside and in the best possible order for examination.

(5) At our request, give us complete inventories of the damaged and undamaged property. Include quantities, costs, values and amount of loss claimed.

(6) As often as may be reasonably required, permit us to inspect the property proving the loss or damage and examine your books and records.

Also permit us to take samples of damaged and undamaged property for inspection, testing and analysis, and permit us to make copies from your books and records.

(7) Send us a signed, sworn proof of loss containing the information we request to investigate the claim. You must do this within 60 days after our request. We will supply you with the necessary forms.

(8) Cooperate with us in the investigation or settlement of the claim.

b. We may examine any insured under oath, while not in the presence of any other insured and at such times as may be reasonably required, about any matter relating to this insurance or the claim, including an insured's books and records. In the event of an examination, an insured's answers must be signed.

4. Loss Payment

a. In the event of loss or damage covered by this Coverage Form, at our option, we will either:

(1) Pay the value of lost or damaged property;

(2) Pay the cost of repairing or replacing the lost or damaged property, subject to **b.** below;

(3) Take all or any part of the property at an agreed or appraised value; or

(4) Repair, rebuild or replace the property with other property of like kind and quality, subject to **b.** below.

We will determine the value of lost or damaged property, or the cost of its repair or replacement, in accordance with the applicable terms of the Valuation Condition in this Coverage Form or any applicable provision which amends or supersedes the Valuation Condition.

b. The cost to repair, rebuild or replace does not include the increased cost attributable to enforcement of any ordinance or law regulating the construction, use or repair of any property.

c. We will give notice of our intentions within 30 days after we receive the sworn proof of loss.

d. We will not pay you more than your financial interest in the Covered Property.

e. We may adjust losses with the owners of lost or damaged property if other than you. If we pay the owners, such payments will satisfy your claims against us for the owners' property. We will not pay the owners more than their financial interest in the Covered Property.

f. We may elect to defend you against suits arising from claims of owners of property. We will do this at our expense.

g. We will pay for covered loss or damage to Covered Property within 30 days after we receive the sworn proof of loss, if you have complied with all of the terms of this Coverage Part and:

(1) We have reached agreement with you on the amount of loss; or

(2) An appraisal award has been made.

If you name an insurance trustee, we will adjust losses with you, but we will pay the insurance trustee. If we pay the trustee, the payments will satisfy your claims against us.

h. A party wall is a wall that separates and is common to adjoining buildings that are owned by different parties. In settling covered losses involving a party wall, we will pay a proportion of the loss to the party wall based on your interest in the wall in proportion to the interest of the owner of the adjoining building. However, if you elect to repair or replace your building and the owner of the adjoining building elects not to repair or replace that building, we will pay you the full value of the loss to the party wall, subject to all applicable policy provisions including Limits of Insurance, the Valuation and Coinsurance Conditions and all other provisions of this Loss Payment Condition. Our payment under the provisions of this paragraph does not alter any right of subrogation we may have against any entity, including the owner or insurer of the adjoining building, and does not alter the terms of the Transfer Of Rights Of Recovery Against Others To Us Condition in this policy.

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5. Recovered Property

If either you or we recover any property after loss settlement, that party must give the other prompt notice. At your option, the property will be returned to you. You must then return to us the amount we paid to you for the property. We will pay recovery expenses and the expenses to repair the recovered property, subject to the Limit of Insurance.

6. Unit-owner's Insurance

A unit-owner may have other insurance covering the same property as this insurance. This insurance is intended to be primary, and not to contribute with such other insurance.

7. Vacancy

a. Description Of Terms

(1) As used in this Vacancy Condition, the term building and the term vacant have the meanings set forth in **(1)(a)** and **(1)(b)** below:

(a) When this policy is issued to a tenant, and with respect to that tenant's interest in Covered Property, building means the unit or suite rented or leased to the tenant. Such building is vacant when it does not contain enough business personal property to conduct customary operations.

(b) When this policy is issued to the owner or general lessee of a building, building means the entire building. Such building is vacant unless at least 31% of its total square footage is:

(i) Rented to a lessee or sub-lessee and used by the lessee or sub-lessee to conduct its customary operations; and/or

(ii) Used by the building owner to conduct customary operations.

(2) Buildings under construction or renovation are not considered vacant.

b. Vacancy Provisions

If the building where loss or damage occurs has been vacant for more than 60 consecutive days before that loss or damage occurs:

(1) We will not pay for any loss or damage caused by any of the following even if they are Covered Causes of Loss:

(a) Vandalism;

(b) Sprinkler leakage, unless you have protected the system against freezing;

(c) Building glass breakage;

(d) Water damage;

(e) Theft; or

(f) Attempted theft.

(2) With respect to Covered Causes of Loss other than those listed in **b.(1)(a)** through **b.(1)(f)** above, we will reduce the amount we would otherwise pay for the loss or damage by 15%.

8. Valuation

We will determine the value of Covered Property in the event of loss or damage as follows:

a. At actual cash value as of the time of loss or damage, except as provided in **b.** and **c.** below.

b. If the Limit of Insurance for Building satisfies the Additional Condition, Coinsurance, and the cost to repair or replace the damaged building property is $2,500 or less, we will pay the cost of building repairs or replacement.

The cost of building repairs or replacement does not include the increased cost attributable to enforcement of any ordinance or law regulating the construction, use or repair of any property. However, the following property will be valued at the actual cash value even when attached to the building:

(1) Awnings or floor coverings;

(2) Appliances for refrigerating, ventilating, cooking, dishwashing or laundering; or

(3) Outdoor equipment or furniture.

c. Glass at the cost of replacement with safety-glazing material if required by law.

9. Waiver Of Rights Of Recovery

We waive our rights to recover payment from any unit-owner of the condominium that is shown in the Declarations.

F. Additional Conditions

The following conditions apply in addition to the Common Policy Conditions and the Commercial Property Conditions.

1. Coinsurance

If a Coinsurance percentage is shown in the Declarations, the following condition applies.

a. We will not pay the full amount of any loss if the value of Covered Property at the time of loss times the Coinsurance percentage shown for it in the Declarations is greater than the Limit of Insurance for the property.

Instead, we will determine the most we will pay using the following steps:

(1) Multiply the value of Covered Property at the time of loss by the Coinsurance percentage;

(2) Divide the Limit of Insurance of the property by the figure determined in Step **(1);**

(3) Multiply the total amount of loss, before the application of any deductible, by the figure determined in Step **(2);** and

(4) Subtract the deductible from the figure determined in Step **(3).**

We will pay the amount determined in Step **(4)** or the Limit of Insurance, whichever is less. For the remainder, you will either have to rely on other insurance or absorb the loss yourself.

EXAMPLE #1 (UNDERINSURANCE)

When:	The value of the property is:	$ 250,000
	The Coinsurance percentage for it is:	80%
	The Limit of Insurance for it is:	$ 100,000
	The Deductible is:	$ 250
	The amount of loss is:	$ 40,000

Step **(1):** $250,000 x 80% = $200,000

(the minimum amount of insurance to meet your Coinsurance requirements)

Step **(2):** $100,000 7 $200,000 = .50

Step **(3):** $40,000 x .50 = $20,000

Step **(4):** $20,000 – $250 = $19,750

We will pay no more than $19,750. The remaining $20,250 is not covered.

EXAMPLE #2 (ADEQUATE INSURANCE)

When:	The value of the property is:	$ 250,000
	The Coinsurance percentage for it is:	80%
	The Limit of Insurance for it is:	$ 200,000
	The Deductible is:	$ 250
	The amount of loss is:	$ 40,000

The minimum amount of insurance to meet your Co-insurance requirement is $200,000 ($250,000 x 80%). Therefore, the Limit of Insurance in this example is adequate and no penalty applies. We will pay no more than $39,750 ($40,000 amount of loss minus the deductible of $250).

b. If one Limit of Insurance applies to two or more separate items, this condition will apply to the total of all property to which the limit applies.

EXAMPLE #3

When:	The value of the property is:	
	Building at Location #1:	$ 75,000
	Building at Location #2:	$ 100,000
	Personal Property at Location #2:	$ 75,000
		$ 250,000
	The Coinsurance percentage for it is:	90%
	The Limit of Insurance for Buildings and Personal Property at Locations #1 and #2 is:	$ 180,000
	The Deductible is:	$ 1,000
	The amount of loss is:	
	Building at Location #2:	$ 30,000
	Personal Property at Location #2:	$ 20,000
		$ 50,000

Step **(1):** $250,000 x 90% = $225,000

(the minimum amount of insurance to meet your Coinsurance requirements and to avoid the penalty shown below)

Step **(2):** $180,000 7 $225,000 = .80

Step **(3):** $50,000 x .80 = $40,000

Step **(4):** $40,000 – $1,000 = $39,000

We will pay no more than $39,000. The remaining $11,000 is not covered.

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2. Mortgageholders

a. The term mortgageholder includes trustee.

b. We will pay for covered loss of or damage to buildings or structures to each mortgageholder shown in the Declarations in their order of precedence, as interests may appear.

c. The mortgageholder has the right to receive loss payment even if the mortgageholder has started foreclosure or similar action on the building or structure.

d. If we deny your claim because of your acts or because you have failed to comply with the terms of this Coverage Part, the mortgageholder will still have the right to receive loss payment if the mortgageholder:

(1) Pays any premium due under this Coverage Part at our request if you have failed to do so;

(2) Submits a signed, sworn proof of loss within 60 days after receiving notice from us of your failure to do so; and

(3) Has notified us of any change in ownership, occupancy or substantial change in risk known to the mortgageholder.

All of the terms of this Coverage Part will then apply directly to the mortgageholder.

e. If we pay the mortgageholder for any loss or damage and deny payment to you because of your acts or because you have failed to comply with the terms of this Coverage Part:

(1) The mortgageholder's rights under the mortgage will be transferred to us to the extent of the amount we pay; and

(2) The mortgageholder's right to recover the full amount of the mortgageholder's claim will not be impaired.

At our option, we may pay to the mortgageholder the whole principal on the mortgage plus any accrued interest. In this event, your mortgage and note will be transferred to us and you will pay your remaining mortgage debt to us.

f. If we cancel this policy, we will give written notice to the mortgageholder at least:

(1) 10 days before the effective date of cancellation if we cancel for your nonpayment of premium; or

(2) 30 days before the effective date of cancellation if we cancel for any other reason.

g. If we elect not to renew this policy, we will give written notice to the mortgageholder at least 10 days before the expiration date of this policy.

G. Optional Coverages

If shown as applicable in the Declarations, the following Optional Coverages apply separately to each item.

1. Agreed Value

a. The Additional Condition, Coinsurance, does not apply to Covered Property to which this Optional Coverage applies. We will pay no more for loss of or damage to that property than the proportion that the Limit of Insurance under this Coverage Part for the property bears to the Agreed Value shown for it in the Declarations.

b. If the expiration date for this Optional Coverage shown in the Declarations is not extended, the Additional Condition, Coinsurance, is reinstated and this Optional Coverage expires.

c. The terms of this Optional Coverage apply only to loss or damage that occurs:

(1) On or after the effective date of this Optional Coverage; and

(2) Before the Agreed Value expiration date shown in the Declarations or the policy expiration date, whichever occurs first.

2. Inflation Guard

a. The Limit of Insurance for property to which this Optional Coverage applies will automatically increase by the annual percentage shown in the Declarations.

b. The amount of increase will be:

(1) The Limit of Insurance that applied on the most recent of the policy inception date, the policy anniversary date, or any other policy change amending the Limit of Insurance, times

(2) The percentage of annual increase shown in the Declarations, expressed as a decimal (example: 8% is .08), times

(3) The number of days since the beginning of the current policy year or the effective date of the most recent policy change amending the Limit of Insurance, divided by 365.

EXAMPLE

If:	The applicable Limit of Insurance is:	$ 100,000
	The annual percentage increase is:	8%
	The number of days since the beginning of the policy year (or last policy change) is:	146
	The amount of increase is: $100,000 x .08 x 146 7 365 =	$ 3,200

3. Replacement Cost

a. Replacement Cost (without deduction for depreciation) replaces Actual Cash Value in the Loss Condition, Valuation, of this Coverage Form.

b. This Optional Coverage does not apply to:

(1) Personal property of others;

(2) Contents of a residence; or

(3) Works of art, antiques or rare articles, including etchings, pictures, statuary, marbles, bronzes, porcelains and bric-a-brac.

Under the terms of this Replacement Cost Optional Coverage, personal property owned indivisibly by all unit-owners, and the property covered under Paragraph **A.1.a.(6)** of this Coverage Form, are not considered to be the personal property of others.

c. You may make a claim for loss or damage covered by this insurance on an actual cash value basis instead of on a replacement cost basis. In the event you elect to have loss or damage settled on an actual cash value basis, you may still make a claim for the additional coverage this Optional Coverage provides if you notify us of your intent to do so within 180 days after the loss or damage.

d. We will not pay on a replacement cost basis for any loss or damage:

(1) Until the lost or damaged property is actually repaired or replaced; and

(2) Unless the repairs or replacement are made as soon as reasonably possible after the loss or damage.

e. We will not pay more for loss or damage on a replacement cost basis than the least of **(1), (2)** or **(3),** subject to **f.** below:

(1) The Limit of Insurance applicable to the lost or damaged property;

(2) The cost to replace the lost or damaged property with other property:

(a) Of comparable material and quality; and

(b) Used for the same purpose; or

(3) The amount actually spent that is necessary to repair or replace the lost or damaged property.

If a building is rebuilt at a new premises, the cost described in **e.(2)** above is limited to the cost which would have been incurred if the building had been rebuilt at the original premises.

f. The cost of repair or replacement does not include the increased cost attributable to enforcement of any ordinance or law regulating the construction, use or repair of any property.

4. Extension Of Replacement Cost To Personal Property Of Others

a. If the Replacement Cost Optional Coverage is shown as applicable in the Declarations, then this Extension may also be shown as applicable. If the Declarations show this Extension as applicable, then Paragraph **3.b.(1)** of the Replacement Cost Optional Coverage is deleted and all other provisions of the Replacement Cost Optional Coverage apply to replacement cost on personal property of others.

b. With respect to replacement cost on the personal property of others, the following limitation applies:

If an item(s) of personal property of others is subject to a written contract which governs your liability for loss or damage to that item(s), then valuation of that item(s) will be based on the amount for which you are liable under such contract, but not to exceed the lesser of the replacement cost of the property or the applicable Limit of Insurance.

H. Definitions

1. "Fungus" means any type or form of fungus, including mold or mildew, and any mycotoxins, spores, scents or by-products produced or released by fungi.

2. "Pollutants" means any solid, liquid, gaseous or thermal irritant or contaminant, including smoke, vapor, soot, fumes, acids, alkalis, chemicals and waste. Waste includes materials to be recycled, reconditioned or reclaimed.

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CAUSES OF LOSS – SPECIAL FORM

Words and phrases that appear in quotation marks have special meaning. Refer to Section **G.,** Definitions.

A. Covered Causes Of Loss

When Special is shown in the Declarations, Covered Causes of Loss means Risks Of Direct Physical Loss unless the loss is:

1. Excluded in Section **B.,** Exclusions; or

2. Limited in Section **C.,** Limitations;

that follow.

B. Exclusions

1. We will not pay for loss or damage caused directly or indirectly by any of the following. Such loss or damage is excluded regardless of any other cause or event that contributes concurrently or in any sequence to the loss.

a. Ordinance Or Law

The enforcement of any ordinance or law:

(1) Regulating the construction, use or repair of any property; or

(2) Requiring the tearing down of any property, including the cost of removing its debris.

This exclusion, Ordinance Or Law, applies whether the loss results from:

(a) An ordinance or law that is enforced even if the property has not been damaged; or

(b) The increased costs incurred to comply with an ordinance or law in the course of construction, repair, renovation, remodeling or demolition of property, or removal of its debris, following a physical loss to that property.

b. Earth Movement

(1) Earthquake, including any earth sinking, rising or shifting related to such event;

(2) Landslide, including any earth sinking, rising or shifting related to such event;

(3) Mine subsidence, meaning subsidence of a man-made mine, whether or not mining activity has ceased;

(4) Earth sinking (other than sinkhole collapse), rising or shifting including soil conditions which cause settling, cracking or other disarrangement of foundations or other parts of realty. Soil conditions include contraction, expansion, freezing, thawing, erosion, improperly compacted soil and the action of water under the ground surface.

But if Earth Movement, as described in **b.(1)** through **(4)** above, results in fire or explosion, we will pay for the loss or damage caused by that fire or explosion.

(5) Volcanic eruption, explosion or effusion. But if volcanic eruption, explosion or effusion results in fire, building glass breakage or Volcanic Action, we will pay for the loss or damage caused by that fire, building glass breakage or Volcanic Action.

Volcanic Action means direct loss or damage resulting from the eruption of a volcano when the loss or damage is caused by:

(a) Airborne volcanic blast or airborne shock waves;

(b) Ash, dust or particulate matter; or

(c) Lava flow.

All volcanic eruptions that occur within any 168-hour period will constitute a single occurrence.

Volcanic Action does not include the cost to remove ash, dust or particulate matter that does not cause direct physical loss or damage to the described property.

c. Governmental Action

Seizure or destruction of property by order of governmental authority.

But we will pay for loss or damage caused by or resulting from acts of destruction ordered by governmental authority and taken at the time of a fire to prevent its spread, if the fire would be covered under this Coverage Part.

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d. Nuclear Hazard

Nuclear reaction or radiation, or radioactive contamination, however caused.

But if nuclear reaction or radiation, or radioactive contamination, results in fire, we will pay for the loss or damage caused by that fire.

e. Utility Services

The failure of power, communication, water or other utility service supplied to the described premises, however caused, if the failure:

(1) Originates away from the described premises; or

(2) Originates at the described premises, but only if such failure involves equipment used to supply the utility service to the described premises from a source away from the described premises.

Failure of any utility service includes lack of sufficient capacity and reduction in supply.

Loss or damage caused by a surge of power is also excluded, if the surge would not have occurred but for an event causing a failure of power.

But if the failure or surge of power, or the failure of communication, water or other utility service, results in a Covered Cause of Loss, we will pay for the loss or damage caused by that Covered Cause of Loss.

Communication services include but are not limited to service relating to Internet access or access to any electronic, cellular or satellite network.

f. War And Military Action

(1) War, including undeclared or civil war;

(2) Warlike action by a military force, including action in hindering or defending against an actual or expected attack, by any government, sovereign or other authority using military personnel or other agents; or

(3) Insurrection, rebellion, revolution, usurped power, or action taken by governmental authority in hindering or defending against any of these.

g. Water

(1) Flood, surface water, waves, tides, tidal waves, overflow of any body of water, or their spray, all whether driven by wind or not;

(2) Mudslide or mudflow;

(3) Water that backs up or overflows from a sewer, drain or sump; or

(4) Water under the ground surface pressing on, or flowing or seeping through:

(a) Foundations, walls, floors or paved surfaces;

(b) Basements, whether paved or not; or

(c) Doors, windows or other openings.

But if Water, as described in **g.(1)** through **g.(4)** above, results in fire, explosion or sprinkler leakage, we will pay for the loss or damage caused by that fire, explosion or sprinkler leakage.

h. "Fungus", Wet Rot, Dry Rot And Bacteria

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

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

This exclusion does not apply:

1. When "fungus", wet or dry rot or bacteria results from fire or lightning; or

2. To the extent that coverage is provided in the Additional Coverage – Limited Coverage For "Fungus", Wet Rot, Dry Rot And Bacteria with respect to loss or damage by a cause of loss other than fire or lightning.

Exclusions **B.1.a.** through **B.1.h.** apply whether or not the loss event results in widespread damage or affects a substantial area.

2. We will not pay for loss or damage caused by or resulting from any of the following:

a. Artificially generated electrical, magnetic or electromagnetic energy that damages, disturbs, disrupts or otherwise interferes with any:

(1) Electrical or electronic wire, device, appliance, system or network; or

(2) Device, appliance, system or network utilizing cellular or satellite technology.

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For the purpose of this exclusion, electrical, magnetic or electromagnetic energy includes but is not limited to:

(a) Electrical current, including arcing;

(b) Electrical charge produced or conducted by a magnetic or electromagnetic field;

(c) Pulse of electromagnetic energy; or

(d) Electromagnetic waves or microwaves.

But if fire results, we will pay for the loss or damage caused by that fire.

b. Delay, loss of use or loss of market.

c. Smoke, vapor or gas from agricultural smudging or industrial operations.

d. **(1)** Wear and tear;

(2) Rust or other corrosion, decay, deterioration, hidden or latent defect or any quality in property that causes it to damage or destroy itself;

(3) Smog;

(4) Settling, cracking, shrinking or expansion;

(5) Nesting or infestation, or discharge or release of waste products or secretions, by insects, birds, rodents or other animals.

(6) Mechanical breakdown, including rupture or bursting caused by centrifugal force. But if mechanical breakdown results in elevator collision, we will pay for the loss or damage caused by that elevator collision.

(7) The following causes of loss to personal property:

(a) Dampness or dryness of atmosphere;

(b) Changes in or extremes of temperature; or

(c) Marring or scratching.

But if an excluded cause of loss that is listed in **2.d.(1)** through **(7)** results in a "specified cause of loss" or building glass breakage, we will pay for the loss or damage caused by that "specified cause of loss" or building glass breakage.

e. Explosion of steam boilers, steam pipes, steam engines or steam turbines owned or leased by you, or operated under your control. But if explosion of steam boilers, steam pipes, steam engines or steam turbines results in fire or combustion explosion, we will pay for the loss or damage caused by that fire or combustion explosion. We will also pay for loss or damage caused by or resulting from the explosion of gases or fuel within the furnace of any fired vessel or within the flues or passages through which the gases of combustion pass.

f. Continuous or repeated seepage or leakage of water, or the presence or condensation of humidity, moisture or vapor, that occurs over a period of 14 days or more.

g. Water, other liquids, powder or molten material that leaks or flows from plumbing, heating, air conditioning or other equipment (except fire protective systems) caused by or resulting from freezing, unless:

(1) You do your best to maintain heat in the building or structure; or

(2) You drain the equipment and shut off the supply if the heat is not maintained.

h. Dishonest or criminal act by you, any of your partners, members, officers, managers, employees (including leased employees), directors, trustees, authorized representatives or anyone to whom you entrust the property for any purpose:

(1) Acting alone or in collusion with others; or

(2) Whether or not occurring during the hours of employment.

This exclusion does not apply to acts of destruction by your employees (including leased employees); but theft by employees (including leased employees) is not covered.

i. Voluntary parting with any property by you or anyone else to whom you have entrusted the property if induced to do so by any fraudulent scheme, trick, device or false pretense.

j. Rain, snow, ice or sleet to personal property in the open.

k. Collapse, including any of the following conditions of property or any part of the property:

(1) An abrupt falling down or caving in;

(2) Loss of structural integrity, including separation of parts of the property or property in danger of falling down or caving in; or

(3) Any cracking, bulging, sagging, bending, leaning, settling, shrinkage or expansion as such condition relates to **(1)** or **(2)** above.

But if collapse results in a Covered Cause of Loss at the described premises, we will pay for the loss or damage caused by that Covered Cause of Loss.

This exclusion, **k.,** does not apply:

(a) To the extent that coverage is provided under the Additional Coverage – Collapse; or

(b) To collapse caused by one or more of the following:

(i) The "specified causes of loss";

(ii) Breakage of building glass;

(iii) Weight of rain that collects on a roof; or

(iv) Weight of people or personal property.

l. Discharge, dispersal, seepage, migration, release or escape of "pollutants" unless the discharge, dispersal, seepage, migration, release or escape is itself caused by any of the "specified causes of loss". But if the discharge, dispersal, seepage, migration, release or escape of "pollutants" results in a "specified cause of loss", we will pay for the loss or damage caused by that "specified cause of loss".

This exclusion, **l.,** does not apply to damage to glass caused by chemicals applied to the glass.

m. Neglect of an insured to use all reasonable means to save and preserve property from further damage at and after the time of loss.

3. We will not pay for loss or damage caused by or resulting from any of the following, **3.a.** through **3.c.** But if an excluded cause of loss that is listed in **3.a.** through **3.c.** results in a Covered Cause of Loss, we will pay for the loss or damage caused by that Covered Cause of Loss.

a. Weather conditions. But this exclusion only applies if weather conditions contribute in any way with a cause or event excluded in Paragraph **1.** above to produce the loss or damage.

b. Acts or decisions, including the failure to act or decide, of any person, group, organization or governmental body.

c. Faulty, inadequate or defective:

(1) Planning, zoning, development, surveying, siting;

(2) Design, specifications, workmanship, repair, construction, renovation, remodeling, grading, compaction;

(3) Materials used in repair, construction, renovation or remodeling; or

(4) Maintenance;

of part or all of any property on or off the described premises.

4. Special Exclusions

The following provisions apply only to the specified Coverage Forms.

a. Business Income (And Extra Expense) Coverage Form, Business Income (Without Extra Expense) Coverage Form, Or Extra Expense Coverage Form

We will not pay for:

(1) Any loss caused by or resulting from:

(a) Damage or destruction of "finished stock"; or

(b) The time required to reproduce "finished stock".

This exclusion does not apply to Extra Expense.

(2) Any loss caused by or resulting from direct physical loss or damage to radio or television antennas (including satellite dishes) and their lead-in wiring, masts or towers.

(3) Any increase of loss caused by or resulting from:

(a) Delay in rebuilding, repairing or replacing the property or resuming "operations", due to interference at the location of the rebuilding, repair or replacement by strikers or other persons; or

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(b) Suspension, lapse or cancellation of any license, lease or contract. But if the suspension, lapse or cancellation is directly caused by the "suspension" of "operations", we will cover such loss that affects your Business Income during the "period of restoration" and any extension of the "period of restoration" in accordance with the terms of the Extended Business Income Additional Coverage and the Extended Period Of Indemnity Optional Coverage or any variation of these.

(4) Any Extra Expense caused by or resulting from suspension, lapse or cancellation of any license, lease or contract beyond the "period of restoration".

(5) Any other consequential loss.

b. Leasehold Interest Coverage Form

(1) Paragraph **B.1.a.,** Ordinance Or Law, does not apply to insurance under this Coverage Form.

(2) We will not pay for any loss caused by:

(a) Your cancelling the lease;

(b) The suspension, lapse or cancellation of any license; or

(c) Any other consequential loss.

c. Legal Liability Coverage Form

(1) The following exclusions do not apply to insurance under this Coverage Form:

(a) Paragraph **B.1.a.,** Ordinance Or Law;

(b) Paragraph **B.1.c.,** Governmental Action;

(c) Paragraph **B.1.d.,** Nuclear Hazard;

(d) Paragraph **B.1.e.,** Utility Services; and

(e) Paragraph **B.1.f.,** War And Military Action.

(2) The following additional exclusions apply to insurance under this Coverage Form:

(a) Contractual Liability

We will not defend any claim or "suit", or pay damages that you are legally liable to pay, solely by reason of your assumption of liability in a contract or agreement. But this exclusion does not apply to a written lease agreement in which you have assumed liability for building damage resulting from an actual or attempted burglary or robbery, provided that:

(i) Your assumption of liability was executed prior to the accident; and

(ii) The building is Covered Property under this Coverage Form.

(b) Nuclear Hazard

We will not defend any claim or "suit", or pay any damages, loss, expense or obligation, resulting from nuclear reaction or radiation, or radioactive contamination, however caused.

5. Additional Exclusion

The following provisions apply only to the specified property.

LOSS OR DAMAGE TO PRODUCTS

We will not pay for loss or damage to any merchandise, goods or other product caused by or resulting from error or omission by any person or entity (including those having possession under an arrangement where work or a portion of the work is outsourced) in any stage of the development, production or use of the product, including planning, testing, processing, packaging, installation, maintenance or repair. This exclusion applies to any effect that compromises the form, substance or quality of the product. But if such error or omission results in a Covered Cause of Loss, we will pay for the loss or damage caused by that Covered Cause of Loss.

C. Limitations

The following limitations apply to all policy forms and endorsements, unless otherwise stated.

1. We will not pay for loss of or damage to property, as described and limited in this section. In addition, we will not pay for any loss that is a consequence of loss or damage as described and limited in this section.

a. Steam boilers, steam pipes, steam engines or steam turbines caused by or resulting from any condition or event inside such equipment. But we will pay for loss of or damage to such equipment caused by or resulting from an explosion of gases or fuel within the furnace of any fired vessel or within the flues or passages through which the gases of combustion pass.

b. Hot water boilers or other water heating equipment caused by or resulting from any condition or event inside such boilers or equipment, other than an explosion.

c. The interior of any building or structure, or to personal property in the building or structure, caused by or resulting from rain, snow, sleet, ice, sand or dust, whether driven by wind or not, unless:

(1) The building or structure first sustains damage by a Covered Cause of Loss to its roof or walls through which the rain, snow, sleet, ice, sand or dust enters; or

(2) The loss or damage is caused by or results from thawing of snow, sleet or ice on the building or structure.

d. Building materials and supplies not attached as part of the building or structure, caused by or resulting from theft.

However, this limitation does not apply to:

(1) Building materials and supplies held for sale by you, unless they are insured under the Builders Risk Coverage Form; or

(2) Business Income Coverage or Extra Expense Coverage.

e. Property that is missing, where the only evidence of the loss or damage is a shortage disclosed on taking inventory, or other instances where there is no physical evidence to show what happened to the property.

f. Property that has been transferred to a person or to a place outside the described premises on the basis of unauthorized instructions.

2. We will not pay for loss of or damage to the following types of property unless caused by the "specified causes of loss" or building glass breakage:

a. Animals, and then only if they are killed or their destruction is made necessary.

b. Fragile articles such as statuary, marbles, chinaware and porcelains, if broken. This restriction does not apply to:

(1) Glass; or

(2) Containers of property held for sale.

c. Builders' machinery, tools and equipment owned by you or entrusted to you, provided such property is Covered Property.

However, this limitation does not apply:

(1) If the property is located on or within 100 feet of the described premises, unless the premises is insured under the Builders Risk Coverage Form; or

(2) To Business Income Coverage or to Extra Expense Coverage.

3. The special limit shown for each category, **a.** through **d.**, is the total limit for loss of or damage to all property in that category. The special limit applies to any one occurrence of theft, regardless of the types or number of articles that are lost or damaged in that occurrence. The special limits are:

a. $2,500 for furs, fur garments and garments trimmed with fur.

b. $2,500 for jewelry, watches, watch movements, jewels, pearls, precious and semi-precious stones, bullion, gold, silver, platinum and other precious alloys or metals. This limit does not apply to jewelry and watches worth $100 or less per item.

c. $2,500 for patterns, dies, molds and forms.

d. $250 for stamps, tickets, including lottery tickets held for sale, and letters of credit.

These special limits are part of, not in addition to, the Limit of Insurance applicable to the Covered Property.

This limitation, **C.3.,** does not apply to Business Income Coverage or to Extra Expense Coverage.

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4. We will not pay the cost to repair any defect to a system or appliance from which water, other liquid, powder or molten material escapes. But we will pay the cost to repair or replace damaged parts of fire-extinguishing equipment if the damage:

   a. Results in discharge of any substance from an automatic fire protection system; or

   b. Is directly caused by freezing.

   However, this limitation does not apply to Business Income Coverage or to Extra Expense Coverage.

D. Additional Coverage – Collapse

The coverage provided under this Additional Coverage – Collapse applies only to an abrupt collapse as described and limited in **D.1.** through **D.7.**

1. For the purpose of this Additional Coverage – Collapse, abrupt collapse means an abrupt falling down or caving in of a building or any part of a building with the result that the building or part of the building cannot be occupied for its intended purpose.

2. We will pay for direct physical loss or damage to Covered Property, caused by abrupt collapse of a building or any part of a building that is insured under this Coverage Form or that contains Covered Property insured under this Coverage Form, if such collapse is caused by one or more of the following:

   a. Building decay that is hidden from view, unless the presence of such decay is known to an insured prior to collapse;

   b. Insect or vermin damage that is hidden from view, unless the presence of such damage is known to an insured prior to collapse;

   c. Use of defective material or methods in construction, remodeling or renovation if the abrupt collapse occurs during the course of the construction, remodeling or renovation.

   d. Use of defective material or methods in construction, remodeling or renovation if the abrupt collapse occurs after the construction, remodeling or renovation is complete, but only if the collapse is caused in part by:

      (1) A cause of loss listed in **2.a.** or **2.b.;**

      (2) One or more of the "specified causes of loss";

      (3) Breakage of building glass;

      (4) Weight of people or personal property; or

      (5) Weight of rain that collects on a roof.

3. This **Additional Coverage – Collapse** does **not** apply to:

   a. A building or any part of a building that is in danger of falling down or caving in;

   b. A part of a building that is standing, even if it has separated from another part of the building; or

   c. A building that is standing or any part of a building that is standing, even if it shows evidence of cracking, bulging, sagging, bending, leaning, settling, shrinkage or expansion.

4. With respect to the following property:

   a. Outdoor radio or television antennas (including satellite dishes) and their lead-in wiring, masts or towers;

   b. Awnings, gutters and downspouts;

   c. Yard fixtures;

   d. Outdoor swimming pools;

   e. Fences;

   f. Piers, wharves and docks;

   g. Beach or diving platforms or appurtenances;

   h. Retaining walls; and

   i. Walks, roadways and other paved surfaces;

   if an abrupt collapse is caused by a cause of loss listed in **2.a.** through **2.d.,** we will pay for loss or damage to that property only if:

      (1) Such loss or damage is a direct result of the abrupt collapse of a building insured under this Coverage Form; and

      (2) The property is Covered Property under this Coverage Form.

5. If personal property abruptly falls down or caves in and such collapse is **not** the result of abrupt collapse of a building, we will pay for loss or damage to Covered Property caused by such collapse of personal property only if:

   a. The collapse of personal property was caused by a cause of loss listed in **2.a.** through **2.d.;**

   b. The personal property which collapses is inside a building; and

   c. The property which collapses is not of a kind listed in **4.,** regardless of whether that kind of property is considered to be personal property or real property.

   The coverage stated in this Paragraph **5.** does not apply to personal property if marring and/or scratching is the only damage to that personal property caused by the collapse.

6. This Additional Coverage – Collapse does not apply to personal property that has not abruptly fallen down or caved in, even if the personal property shows evidence of cracking, bulging, sagging, bending, leaning, settling, shrinkage or expansion.

7. This Additional Coverage – Collapse will not increase the Limits of Insurance provided in this Coverage Part.

8. The term Covered Cause of Loss includes the Additional Coverage – Collapse as described and limited in **D.1.** through **D.7.**

E. Additional Coverage – Limited Coverage For "Fungus", Wet Rot, Dry Rot And Bacteria

1. The coverage described in **E.2.** and **E.6.** only applies when the "fungus", wet or dry rot or bacteria is the result of one or more of the following causes that occurs during the policy period and only if all reasonable means were used to save and preserve the property from further damage at the time of and after that occurrence.

   a. A "specified cause of loss" other than fire or lightning; or

   b. Flood, if the Flood Coverage Endorsement applies to the affected premises.

2. We will pay for loss or damage by "fungus", wet or dry rot or bacteria. As used in this Limited Coverage, the term loss or damage means:

   a. Direct physical loss or damage to Covered Property caused by "fungus", wet or dry rot or bacteria, including the cost of removal of the "fungus", wet or dry rot or bacteria;

   b. The cost to tear out and replace any part of the building or other property as needed to gain access to the "fungus", wet or dry rot or bacteria; and

   c. The cost of testing performed after removal, repair, replacement or restoration of the damaged property is completed, provided there is a reason to believe that "fungus", wet or dry rot or bacteria are present.

3. The coverage described under **E.2.** of this Limited Coverage is limited to $15,000. Regardless of the number of claims, this limit is the most we will pay for the total of all loss or damage arising out of all occurrences of "specified causes of loss" (other than fire or lightning) and Flood which take place in a 12-month period (starting with the beginning of the present annual policy period). With respect to a particular occurrence of loss which results in "fungus", wet or dry rot or bacteria, we will not pay more than a total of $15,000 even if the "fungus", wet or dry rot or bacteria continues to be present or active, or recurs, in a later policy period.

4. The coverage provided under this Limited Coverage does not increase the applicable Limit of Insurance on any Covered Property. If a particular occurrence results in loss or damage by "fungus", wet or dry rot or bacteria, and other loss or damage, we will not pay more, for the total of all loss or damage, than the applicable Limit of Insurance on the affected Covered Property.

   If there is covered loss or damage to Covered Property, not caused by "fungus", wet or dry rot or bacteria, loss payment will not be limited by the terms of this Limited Coverage, except to the extent that "fungus", wet or dry rot or bacteria causes an increase in the loss. Any such increase in the loss will be subject to the terms of this Limited Coverage.

5. The terms of this Limited Coverage do not increase or reduce the coverage provided under Paragraph **F.2.** (Water Damage, Other Liquids, Powder Or Molten Material Damage) of this Causes Of Loss Form or under the Additional Coverage – Collapse.

6. The following, **6.a.** or **6.b.,** applies only if Business Income and/or Extra Expense Coverage applies to the described premises and only if the "suspension" of "operations" satisfies all terms and conditions of the applicable Business Income and/or Extra Expense Coverage Form.

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a. If the loss which resulted in "fungus", wet or dry rot or bacteria does not in itself necessitate a "suspension" of "operations", but such "suspension" is necessary due to loss or damage to property caused by "fungus", wet or dry rot or bacteria, then our payment under Business Income and/or Extra Expense is limited to the amount of loss and/or expense sustained in a period of not more than 30 days. The days need not be consecutive.

b. If a covered "suspension" of "operations" was caused by loss or damage other than "fungus", wet or dry rot or bacteria but remediation of "fungus", wet or dry rot or bacteria prolongs the "period of restoration", we will pay for loss and/or expense sustained during the delay (regardless of when such a delay occurs during the "period of restoration"), but such coverage is limited to 30 days. The days need not be consecutive.

F. Additional Coverage Extensions

1. Property In Transit

This Extension applies only to your personal property to which this form applies.

a. You may extend the insurance provided by this Coverage Part to apply to your personal property (other than property in the care, custody or control of your salespersons) in transit more than 100 feet from the described premises. Property must be in or on a motor vehicle you own, lease or operate while between points in the coverage territory.

b. Loss or damage must be caused by or result from one of the following causes of loss:

(1) Fire, lightning, explosion, windstorm or hail, riot or civil commotion, or vandalism.

(2) Vehicle collision, upset or overturn. Collision means accidental contact of your vehicle with another vehicle or object. It does not mean your vehicle's contact with the roadbed.

(3) Theft of an entire bale, case or package by forced entry into a securely locked body or compartment of the vehicle. There must be visible marks of the forced entry.

c. The most we will pay for loss or damage under this Extension is $5,000.

This Coverage Extension is additional insurance. The Additional Condition, Coinsurance, does not apply to this Extension.

2. Water Damage, Other Liquids, Powder Or Molten Material Damage

If loss or damage caused by or resulting from covered water or other liquid, powder or molten material damage loss occurs, we will also pay the cost to tear out and replace any part of the building or structure to repair damage to the system or appliance from which the water or other substance escapes. This Coverage Extension does not increase the Limit of Insurance.

3. Glass

a. We will pay for expenses incurred to put up temporary plates or board up openings if repair or replacement of damaged glass is delayed.

b. We will pay for expenses incurred to remove or replace obstructions when repairing or replacing glass that is part of a building. This does not include removing or replacing window displays.

This Coverage Extension, **F.3.,** does not increase the Limit of Insurance.

G. Definitions

1. "Fungus" means any type or form of fungus, including mold or mildew, and any mycotoxins, spores, scents or by-products produced or released by fungi.

2. "Specified causes of loss" means the following: fire; lightning; explosion; windstorm or hail; smoke; aircraft or vehicles; riot or civil commotion; vandalism; leakage from fire-extinguishing equipment; sinkhole collapse; volcanic action; falling objects; weight of snow, ice or sleet; water damage.

a. Sinkhole collapse means the sudden sinking or collapse of land into underground empty spaces created by the action of water on limestone or dolomite. This cause of loss does not include:

(1) The cost of filling sinkholes; or

(2) Sinking or collapse of land into man-made underground cavities.

b. Falling objects does not include loss or damage to:

(1) Personal property in the open; or

(2) The interior of a building or structure, or property inside a building or structure, unless the roof or an outside wall of the building or structure is first damaged by a falling object.

c. Water damage means accidental discharge or leakage of water or steam as the direct result of the breaking apart or cracking of a plumbing, heating, air conditioning or other system or appliance (other than a sump system including its related equipment and parts), that is located on the described premises and contains water or steam.

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COMMERCIAL PROPERTY CONDITIONS

This Coverage Part is subject to the following conditions, the Common Policy Conditions and applicable Loss Conditions and Additional Conditions in Commercial Property Coverage Forms.

A. CONCEALMENT, MISREPRESENTATION OR FRAUD

This Coverage Part is void in any case of fraud by you as it relates to this Coverage Part at any time. It is also void if you or any other insured, at any time, intentionally conceal or misrepresent a material fact concerning:

1. This Coverage Part;
2. The Covered Property;
3. Your interest in the Covered Property; or
4. A claim under this Coverage Part.

B. CONTROL OF PROPERTY

Any act or neglect of any person other than you beyond your direction or control will not affect this insurance.

The breach of any condition of this Coverage Part at any one or more locations will not affect coverage at any location where, at the time of loss or damage, the breach of condition does not exist.

C. INSURANCE UNDER TWO OR MORE COVERAGES

If two or more of this policy's coverages apply to the same loss or damage, we will not pay more than the actual amount of the loss or damage.

D. LEGAL ACTION AGAINST US

No one may bring a legal action against us under this Coverage Part unless:

1. There has been full compliance with all of the terms of this Coverage Part; and
2. The action is brought within 2 years after the date on which the direct physical loss or damage occurred.

E. LIBERALIZATION

If we adopt any revision that would broaden the coverage under this Coverage Part without additional premium within 45 days prior to or during the policy period, the broadened coverage will immediately apply to this Coverage Part.

F. NO BENEFIT TO BAILEE

No person or organization, other than you, having custody of Covered Property will benefit from this insurance.

G. OTHER INSURANCE

1. You may have other insurance subject to the same plan, terms, conditions and provisions as the insurance under this Coverage Part. If you do, we will pay our share of the covered loss or damage. Our share is the proportion that the applicable Limit of Insurance under this Coverage Part bears to the Limits of Insurance of all insurance covering on the same basis.
2. If there is other insurance covering the same loss or damage, other than that described in 1. above, we will pay only for the amount of covered loss or damage in excess of the amount due from that other insurance, whether you can collect on it or not. But we will not pay more than the applicable Limit of Insurance.

H. POLICY PERIOD, COVERAGE TERRITORY

Under this Coverage Part:

1. We cover loss or damage commencing:
   a. During the policy period shown in the Declarations; and
   b. Within the coverage territory.
2. The coverage territory is:
   a. The United States of America (including its territories and possessions);
   b. Puerto Rico; and
   c. Canada.

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I. TRANSFER OF RIGHTS OF RECOVERY AGAINST OTHERS TO US

If any person or organization to or for whom we make payment under this Coverage Part has rights to recover damages from another, those rights are transferred to us to the extent of our payment. That person or organization must do everything necessary to secure our rights and must do nothing after loss to impair them. But you may waive your rights against another party in writing:

1. Prior to a loss to your Covered Property or Covered Income.

2. After a loss to your Covered Property or Covered Income only if, at time of loss, that party is one of the following:

a. Someone insured by this insurance;

b. A business firm:

(1) Owned or controlled by you; or

(2) That owns or controls you; or

c. Your tenant.

This will not restrict your insurance.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

FLORIDA CHANGES – RESIDENTIAL CONDOMINIUM ASSOCIATIONS

This endorsement modifies insurance provided under the following:

CONDOMINIUM ASSOCIATION COVERAGE FORM

SCHEDULE

Condominium Additional Building Property		
Premises Number	**Building Number**	**Additional Covered Property**
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.		

A. Building section is replaced by the following:

1. Building, meaning the building or structure described in the Declarations, including:

a. Additions, alterations and repairs;

b. Fixtures, outside of individual units, including outdoor fixtures;

c. Permanently installed:

(1) Machinery; and

(2) Equipment;

d. Personal property owned by you that is used to maintain or service the building or structure or its premises, including:

(1) Fire extinguishing equipment;

(2) Outdoor furniture;

(3) Floor coverings; and

(4) Appliances used for refrigerating, ventilating, cooking, dishwashing or laundering that are not contained within individual units;

e. If not covered by other insurance, materials, equipment, supplies and temporary structures, on or within 100 feet of the described premises, used for making additions, alterations or repairs to the building or structure;

f. Air conditioning and heating equipment, including air conditioning compressors, used to service any part of the building or structure, including individual units and the limited common elements;

g. Any other portion of the condominium property located outside of individual units, including improvements, additions and alterations;

h. Fixtures, improvements, additions and alterations that are a part of the building or structure and contained within the boundaries of an individual unit, regardless of ownership, if your Condominium Association Agreement requires you to insure such property; and

i. Additional property as described in the Schedule or in the Declarations.

2. But Building does not include:

a. Any personal property within individual units or limited common elements except as provided in Paragraph **A.1.f.** of this endorsement;

b. Floor coverings, wall coverings and ceiling coverings located within the boundaries of an individual unit and which serve only such unit;

c. Electrical fixtures, water heaters, water filters, window treatments, including curtains, drapes, blinds, hardware and similar window treatment components, and built-in cabinets and countertops which are located within the boundaries of an individual unit and serve only such unit;

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d. Appliances, such as those used for refrigerating, ventilating, cooking, dish-washing, laundering, security or housekeeping, which are located within the boundaries of an individual unit and serve only such unit.

B. With respect to the coverage provided under this Coverage Form, such coverage will be provided for all portions of the condominium property as originally installed or replacement of like kind and quality, in accordance with the original plans and specifications.

C. With respect to Replacement Cost coverage as provided under this Coverage Form, the property described in Paragraph **A.1.f.** of this endorsement is not considered to be the personal property of others.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

FLORIDA CHANGES – LEGAL ACTION AGAINST US

This endorsement modifies insurance provided under the following:

CAPITAL ASSETS PROGRAM (OUTPUT) COVERAGE PART
COMMERICIAL INLAND MARINE COVERAGE PART
COMMERCIAL PROPERTY COVERAGE PART
EQUIPMENT BREAKDOEN COVERAGE PART
FARM COVERAGE PART

Other words and phrases that appear in quotation marks have special meaning. Refer to **Definitions** section.

The following paragraph replaces the **Legal Action Against Us** Condition:

LEGAL ACTION AGAINST US

If the Named Insured or the Named Insured's agents, representatives, including any public adjusters engaged on the behalf of the Named Insured, and we fail to agree on the settlement regarding the loss, prior to filing suit, the above-named parties must:

1. Notify us of the disagreement in writing;
2. Fully comply with all the terms of this Policy; and
3. Participate in Mediation and Appraisal as outlined in the Policy.

However, only with respect to disagreements between us and the first Named Insured, the first Named Insured is not required to submit to, or participate in, any appraisal of the loss as a precondition to action against us for failure to pay the loss, if we:

1. Requested mediation and either we or the first Named Insured rejected the mediation result; or
2. Failed to notify the first Named Insured of the first Named Insured's right to participate in the mediation program.

No action can be brought against us unless there has been full compliance with all of the terms under this Policy and the action is started within 5 years after the date of loss.

The following paragraph is added to the **Legal Action Against Us** Condition:

LEGAL ACTION AGAINST US BY AN "ASSIGNEE"

If there is an "assignment agreement" and the "assignee" and we fail to agree on the settlement regarding the loss, prior to filing suit, the "assignee" must:

1. Provide the Named Insured, the "assignor", if not the Named Insured, and us with a written notice of intent to initiate litigation before filing suit under the Policy. Such notice must be served by certified mail, return receipt requested, or electronic delivery at least 10 business days before filing suit, but may not be served before we have made a determination of coverage under paragraph **H.(3)** of the **Loss Payment** Condition section of the **Florida Changes.** The notice must specify the damages in dispute, the amount claimed, and a pre-suit settlement demand. Concurrent with the notice, and as a precondition to filing suit, the "assignee" must provide the Named Insured, the "assignor", if not the Named Insured, and us a detailed written invoice or estimate of services, including itemized information on equipment, materials, and supplies; the number of labor hours; and, in the case of work performed, proof that the work has been performed in accordance with accepted industry standards;
2. Fully comply with the "assignee's" duties under this Policy;
3. Participate in Mediation and Appraisal as outlined in the Policy; and
4. Submit to examinations under oath and recorded statements conducted by the insurer or the insurer's representatives that are reasonably necessary.

No action can be brought against us unless there has been full compliance with all of the terms under this Policy and the action is started within 5 years after the date of loss.

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DEFINITIONS

"Assignee" means a person who is assigned post-loss benefits through an "assignment agreement".

"Assignment Agreement" means any instrument by which post-loss benefits under a residential property insurance policy or commercial property insurance policy, as that term is defined in Fla. Stat. Sect. 627.0625(1), are assigned or transferred, or acquired in any manner, in whole or in part, to or from a person providing services to protect, repair, restore, or replace property or to mitigate against further damage to the property.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

EXCLUSION OF CERTAIN COMPUTER-RELATED LOSSES

This endorsement modifies insurance provided under the following:

COMMERCIAL INLAND MARINE COVERAGE PART
COMMERCIAL PROPERTY COVERAGE PART
CRIME AND FIDELITY COVERAGE PART
STANDARD PROPERTY POLICY

A. We will not pay for loss ("loss") or damage caused directly or indirectly by the following. Such loss ("loss") or damage is excluded regardless of any other cause or event that contributes concurrently or in any sequence to the loss ("loss") or damage.

1. The failure, malfunction or inadequacy of:

a. Any of the following, whether belonging to any insured or to others:

(1) Computer hardware, including microprocessors;

(2) Computer application software;

(3) Computer operating systems and related software;

(4) Computer networks;

(5) Microprocessors (computer chips) not part of any computer system; or

(6) Any other computerized or electronic equipment or components; or

b. Any other products, and any services, data or functions that directly or indirectly use or rely upon, in any manner, any of the items listed in Paragraph **A.1.a.** of this endorsement;

due to the inability to correctly recognize, process, distinguish, interpret or accept one or more dates or times. An example is the inability of computer software to recognize the year 2000.

2. Any advice, consultation, design, evaluation, inspection, installation, maintenance, repair, replacement or supervision provided or done by you or for you to determine, rectify or test for, any potential or actual problems described in Paragraph **A.1.** of this endorsement.

B. If an excluded Cause of Loss as described in Paragraph **A.** of this endorsement results:

1. In a Covered Cause of Loss under the Crime and Fidelity Coverage Part, the Commercial Inland Marine Coverage Part or the Standard Property Policy; or

2. Under the Commercial Property Coverage Part:

a. In a "Specified Cause of Loss", or in elevator collision resulting from mechanical breakdown, under the Causes of Loss – Special Form; or

b. In a Covered Cause of Loss under the Causes Of Loss – Basic Form or the Causes Of Loss – Broad Form;

we will pay only for the loss ("loss") or damage caused by such "Specified Cause of Loss", elevator collision, or Covered Cause of Loss.

C. We will not pay for repair, replacement or modification of any items in Paragraphs **A.1.a.** and **A.1.b.** of this endorsement to correct any deficiencies or change any features.

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EXISTING DAMAGE EXCLUSION ENDORSEMENT

It is understood and agreed that:

This policy is not intended to and does not provide coverage for any damages which occurred:

1. Prior to policy inception regardless of whether such damages were apparent at the time of the inception of this policy; or
2. Became apparent at a later date.

It is also understood and agreed that:

This policy is not intended to and does not provide coverage for any claims or damages arising out of:

1. Workmanship;
2. Repairs and / or lack of repairs;

Arising from damage which occurred prior to policy inception.

It is further understood and agreed that:

This policy does not provide coverage for any stated amount until and unless all structures covered by your previous policy have been fully and completely repaired.

Prior to such completion of repairs, coverage will be limited to the greater of:

1. The actual cash value of the property at the time of a covered loss occurring during this policy period; or
2. The cost of repairing the property to a state at which it existed at the time of a covered loss, provided that such repairs have been made.

This endorsement applies to all coverages under this policy.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

ADDITIONAL PROPERTY NOT COVERED

This endorsement modifies insurance provided under the following:

BUILDING AND PERSONAL PROPERTY COVERAGE FORM
CONDOMINIUM COMMERCIAL UNIT-OWNERS COVERAGE FORM
CONDOMINIUM ASSOCIATION COVERAGE FORM

The following is added to PROPERTY NOT COVERED:

Description of Property

1. Awnings or canopies of fabric or slat construction, including their supports.
2. Brick, metal, stone, or concrete chimneys not forming a part of a building.
3. Stacks not forming part of a building.
4. Metal smokestacks.
5. Crop silos and their contents.
6. Swimming pools, diving towers, platforms or Jacuzzis:

   Unless specifically scheduled in the declarations.
7. Waterwheels, windmills, wind pumps or their towers.
8. Tennis Courts. Unless specifically scheduled in the declarations
9. Glass which is not part of a building or structure.
10. Metal in ingots, pigs, billets, or scraps.
11. Ores, gravels, clay, or sand.
12. Property stored in open yards.
13. Vending machines or their contents.
14. “Stock”.
15. Radio or television antennas or aerials, satellite dish (including lead-in wiring, masts or towers and their support) unless specially scheduled in the declarations or Endorsement CP 14 50.
16. Any structure including the personal property contained within or on the structure, located in whole or in part over water.

THE FOLLOWING PROPERTY IS NOT COVERED IF DAMAGE IS CAUSED BY WINDSTORM OR HAIL,UNLESS SPECIFICALLY SCHEDULED ON THE DECLARATIONS PAGE OR THE OUTDOOR PROPERTY ENDORSEMENT HC CP 00 01;

1. Any structure or attachment, whether attached or separate from the covered building, where that structure’s roof coverings are of screen, fabric, thatch, lattice, or slats and similar material; or

   Where the structure’s exterior wall coverings are of fabric, thatch, lattice, or slats and similar material.
2. Greenhouses, Glasshouses, Hothouses, Slathouses, Trellises, Chickees, Gazebos. Pergolas, Cabanas and Tiki huts; or

   Similar structures and personal property contained within or on these structures.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

FLORIDA HURRICANE PERCENTAGE DEDUCTIBLE – EACH HURRICANE (RESIDENTIAL RISKS)

This endorsement modifies insurance provided under the following:

BUILDING AND PERSONAL PROPERTY COVERAGE FORM
CONDOMINIUM ASSOCIATION COVERAGE FORM
CONDOMINIUM COMMERCIAL UNIT-OWNERS COVERAGE FORM
STANDARD PROPERTY POLICY

SCHEDULE

Premises Number	Building Number	Hurricane Deductible Percentage – Enter 1%, 2%, 3%, 5% Or 10%
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.		

The Hurricane Deductible, as shown in the Schedule and set forth in this endorsement, applies to covered loss or damage caused directly or indirectly by Hurricane. This Deductible applies to each occurrence of hurricane.

Under the terms of this endorsement, a hurricane is a storm system that has been declared to be a hurricane by the National Hurricane Center of the National Weather Service (hereafter referred to as NHC). The Hurricane occurrence begins at the time a hurricane warning is issued for any part of Florida by the NHC and ends 72 hours after the termination of the last hurricane watch or hurricane warning issued for any part of Florida by the NHC.

If a windstorm is not declared to be a hurricane and there is loss or damage to Covered Property, the applicable deductible is the same deductible that applies to Fire.

Nothing in this endorsement implies or affords coverage for any loss or damage that is excluded under the terms of the Water Exclusion or any other exclusion in this policy. If this policy is endorsed to cover Flood under the Flood Coverage Endorsement (or if you have a flood insurance policy), a separate Flood Deductible applies to loss or damage attributable to Flood, in accordance with the terms of that endorsement or policy.

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As used in this endorsement, the terms "specific insurance" and "blanket insurance" have the following meanings: Specific insurance covers each item of insurance (for example, each building or personal property in a building) under a separate Limit of Insurance. Blanket insurance covers two or more items of insurance (for example, a building and personal property in that building, or two buildings) under a single Limit of Insurance. Items of insurance and corresponding Limit(s) of Insurance are shown in the Declarations.

HURRICANE DEDUCTIBLE CALCULATIONS

A. Calculation of the Deductible – All Policies

1. A Hurricane Deductible is calculated separately for, and applies separately to:
   a. Each building that sustains loss or damage;
   b. The personal property at each building at which there is loss or damage to personal property;
   c. Personal property in the open.

   If there is damage to both a building and personal property in that building, separate deductibles apply to the building and to the personal property.
2. We will not pay for loss or damage until the amount of loss or damage exceeds the applicable Hurricane Deductible. We will then pay the amount of loss or damage in excess of that Deductible, up to the applicable Limit of Insurance, after any reduction required by any of the following: Coinsurance Condition; Agreed Value Optional Coverage; any provision in a Value Reporting Form relating to full reporting or failure to submit reports.
3. If an item of insurance is insured under more than one policy issued by us or another insurer in our insurer group for the same policy period and different Hurricane Deductibles apply to the same item of insurance under such policies, then the Hurricane deductible for that item of insurance shall be the highest amount stated in any of the policies.

B. Calculation Of The Deductible – Specific Insurance Other Than Builders' Risk

1. **Property Not Subject To Value Reporting Forms**

   In determining the amount, if any, that we will pay for loss or damage, we will deduct an amount equal to 1%, 2%, 3%, 5% or 10% (as shown in the Schedule) of the Limit(s) of Insurance applicable to the property that has sustained loss or damage.

2. **Property Subject To Value Reporting Forms**

   In determining the amount, if any, that we will pay for loss or damage, we will deduct an amount equal to 1%, 2%, 3%, 5% or 10% (as shown in the Schedule) of the value(s) of the property that has sustained loss or damage. The value(s) to be used are the latest value(s) shown in the most recent Report of Values on file with us.

   However:

   a. If the most recent Report of Values shows less than the full value(s) of the property on the report dates, we will determine the deductible amount as a percentage of the full value(s) as of the report dates.
   b. If the first Report of Values is not filed with us prior to loss or damage, we will determine the deductible amount as a percentage of the applicable Limit(s) of Insurance.

C. Calculation Of The Deductible – Blanket Insurance Other Than Builders' Risk

1. **Property Not Subject To Value Reporting Forms**

   In determining the amount, if any, that we will pay for loss or damage, we will deduct an amount equal to 1%, 2%, 3%, 5% or 10% (as shown in the Schedule) of the value(s) of the property that has sustained loss or damage. The value(s) to be used are those shown in the most recent Statement of Values on file with us.

2. **Property Subject To Value Reporting Forms**

   In determining the amount, if any, that we will pay for property that has sustained loss or damage, we will deduct an amount equal to 1%, 2%, 3%, 5% or 10% (as shown in the Schedule) of the value(s) of that property as of the time of loss or damage.

D. Calculation Of The Deductible – Builders' Risk Insurance

1. **Builders' Risk Other Than Reporting Form**

   In determining the amount, if any, that we will pay for loss or damage, we will deduct an amount equal to 1%, 2%, 3%, 5% or 10% (as shown in the Schedule) of the actual cash value(s) of that property as of the time of loss or damage.

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2. Builders' Risk Reporting Form

In determining the amount, if any, that we will pay for loss or damage, we will deduct an amount equal to 1%, 2%, 3%, 5% or 10% (as shown in the Schedule) of the value(s) of the property that has sustained loss or damage. The value(s) to be used are the actual cash value(s) shown in the most recent Report of Values on file with us.

However:

a. If the most recent Report of Values shows less than the actual cash value(s) of the property on the report date, we will determine the deductible amount as a percentage of the actual cash value(s) as of the report date.

b. If the first Report of Values is not filed with us prior to loss or damage, we will determine the deductible amount as a percentage of the actual cash value(s) of the property as of the time of loss or damage.

E. Calculation Of The Deductible – Property Covered Under The Coverage Extension For Newly Acquired Or Constructed Property

The following applies when property is covered under the Coverage Extension for Newly Acquired or Constructed Property:

In determining the amount, if any, that we will pay for loss or damage to such property, we will deduct an amount equal to a percentage of the value(s) of the property at time of loss. The applicable percentage for Newly Acquired or Constructed Property is the highest percentage shown.

EXAMPLES – APPLICATION OF DEDUCTIBLE

EXAMPLE #1 – SPECIFIC INSURANCE (B.1.)

The amount of loss to the damaged building is $60,000.

The value of the damaged building at time of loss is $100,000. The Coinsurance percentage shown in the Declarations is 80%; the minimum Limit of Insurance needed to meet the coinsurance requirement is $80,000 (80% of $100,000).

The **actual** Limit of Insurance on the damaged building is $70,000.

The Deductible is 1%.

Step **(1):** $70,000 ÷ $80,000 = .875
Step **(2):** $60,000 x .875 = $52,500
Step **(3):** $70,000 x 1% = $700
Step **(4):** $52,500 – $700 = $51,800

The most we will pay is $51,800. The remainder of the loss, $8,200, is not covered due to the Coinsurance penalty for inadequate insurance (steps **(1)** and **(2)**) and the application of the Deductible (steps **(3)** and **(4)**).

EXAMPLE #2 – SPECIFIC INSURANCE (B.1.)

The amounts of loss to the damaged property are $60,000 (building) and $40,000 (personal property in building).

The value of the damaged building at time of loss is $100,000. The value of the personal property in that building is $80,000. The Coinsurance percentage shown in the Declarations is 80%; the minimum Limits of Insurance needed to meet the coinsurance requirement are $80,000 (80% of $100,000) for the building and $64,000 (80% of $80,000) for the personal property.
The **actual** Limits of Insurance on the damaged property are $80,000 on the building and $64,000 on the personal property (therefore no Coinsurance penalty).

The Deductible is 2%.

BUILDING

Step **(1):** $80,000 x 2% = $1,600
Step **(2):** $60,000 – $1,600 = $58,400

PERSONAL PROPERTY

Step **(1):** $64,000 x 2% = $1,280
Step **(2):** $40,000 – $1,280 = $38,720

The most we will pay is $97,120. The portion of the total loss not covered due to application of the Deductible is $2,880.

EXAMPLE #3 – BLANKET INSURANCE (C.1.)

The sum of the values of Building #1 ($500,000), Building #2 ($500,000) and Building #3 ($1,000,000), as shown in the most recent Statement of Values on file with us, is $2,000,000.

The Coinsurance percentage shown in the Declarations is 90%; the minimum Blanket Limit of Insurance needed to meet the coinsurance requirement is $1,800,000 (90% of $2,000,000).

The **actual** Blanket Limit of Insurance covering Buildings #1, #2, and #3, shown in the Declarations, is $1,800,000 (therefore no Coinsurance penalty).

Buildings #1 and #2 have sustained damage; the amounts of loss to these buildings are $40,000 (Building #1) and $20,000 (Building #2).

The Deductible is 2%.

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BUILDING #1

Step **(1):** $500,000 x 2% = $10,000
Step **(2):** $40,000 – $10,000 = $30,000

BUILDING #2

Step **(1):** $500,000 X 2% = $10,000
Step **(2):** $20,000 – $10,000 = $10,000

The most we will pay is $40,000. The portion of the total loss not covered due to application of the Deductible is $20,000.

EXAMPLE #4 – BLANKET INSURANCE (C.1.)

The sum of the values of Building #1 ($500,000), Building #2 ($500,000), Personal Property at Building #1 ($250,000) and Personal Property at Building #2 ($250,000), as shown in the most recent Statement of Values on file with us, is $1,500,000.
The Coinsurance percentage shown in the Declarations is 90%; the minimum Blanket Limit of Insurance needed to meet the coinsurance requirement is $1,350,000 (90% of $1,500,000).

The **actual** Blanket Limit of Insurance covering Buildings #1 and #2 and Personal Property at Buildings #1 and #2, shown in the Declarations, is $1,350,000. Therefore there is no Coinsurance penalty.

Building #1 and Personal Property at Building #1 have sustained damage; the amounts of loss are $95,000 (Building) and $5,000 (Personal Property).
The Deductible is 5%.

BUILDING

Step **(1):** $500,000 x 5% = $25,000
Step **(2):** $95,000 – $25,000 = $70,000

PERSONAL PROPERTY

Step **(1):** $250,000 X 5% = $12,500
The loss, $5,000, does not exceed the deductible.

The most we will pay is $70,000. The remainder of the building loss, $25,000, is not covered due to application of the Deductible. There is no loss payment for the personal property.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

FLORIDA - MULTIPLE DEDUCTIBLE FORM

(FIXED DOLLAR DEDUCTIBLES)

This endorsement modifies insurance provided under the following:

BUILDERS' RISK COVERAGE FORM
BUILDING AND PERSONAL PROPERTY COVERAGE FORM
CONDOMINIUM ASSOC IATION COVERAGE FORM
CONDOMINIUM COMMERCIAL UNIT-OWNERS COVERAGE FORM
STANDARD PROPERTY POLICY
TOBACCO SALES WAREHOUSES COVERAGE FORM

SCHEDULE

The Deductibles applicable to any one occurrence are shown below:

Prem. No.	Bldg. No.	Deductible	Covered Causes Of Loss *
		$	
		$	
		$	

Information required to complete this Schedule, if not shown above,will be shown in the Declarations.

* For each Deductible listed in this Schedule, enter the number corresponding to the Covered Cause(s) Of Loss to which that Deductible applies (or enter the description):

(1) All Covered Causes Of Loss
(2) All Covered Causes Of Loss **except** Windstorm Or Hail
(3) All Covered Causes Of Loss **except** Theft
(4) All Covered Causes Of Loss **except** Windstorm Or Hail and Theft
(5) Windstorm Or Hail
(6) Theft

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The following is added to the **Deductible** Section:

A. If this policy provides a Hurricane Percentage Deductible, then any deductible stated in this endorsement, for Windstorm Or Hailor for a Covered Cause Of Loss other than Windstorm Or Hail, does not apply to loss or damage caused by hurricane, with respect to the property to which the Hurricane Percentage Deductible applies. However, if the Hurricane Percentage Deductible applies on a calendar-year basis and contains a provision enabling application of a Fire Deductible (under circumstances where the Hurricane Percentage Deductible is exhausted or reduced), then a Deductible under this endorsement that applies to Fire (if any) will apply under such circumstances to hurricane loss or damage in accordance with the terms of the Calendar Year Hurricane Percentage Deductible endorsement or clause.

B. When an Earthquake Deductible or a Windstorm Or Hail Percentage Deductible is provided elsewhere in this policy, the terms of this endorsement do not apply to any loss or damage to which such Deductible applies.

C. In the event that loss or damage occurs to Covered Property at more than one building location as a result of one occurrence, the largest applicable deductible for that Covered Cause Of Loss, shown in the Schedule above or in the Declarations, will apply.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

FLORIDA – SINKHOLE LOSS COVERAGE

This endorsement modifies insurance provided under the following:

BUILDINGAND PERSONAL PROPERTY COVERAGE FORM
CONDOMINIUM ASSOCIATION COVERAGE FORM

SCHEDULE

Premises Number	Building Number
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.	

With respect to the location(s) indicated in the Schedule, the following provisions apply:

A. The following is added to this Coverage Part as a Covered Cause of Loss. In the forms which address "specified causes of loss", the following is also added as a "specified cause of loss". However, as a "specified cause of loss", the following does not apply to the Additional Coverage – Collapse.

"Sinkhole Loss", meaning loss or damage to Covered Property when "structural damage" to the "covered building", including the foundation, is caused by settlement or systematic weakening of the earth supporting the "covered building", only if the settlement or systematic weakening results from contemporaneous movement or raveling of soils, sediments, or rock materials into subterranean voids created by the effect of water on a limestone or similar rock formation.

Coverage for "Sinkhole Loss" includes stabilization of the building (including land stabilization) and repair to the foundation, provided such work is in accordance with the requirements of Florida Insurance Law and in accordance with the recommendation of a professional engineer and with notice to you. The professional engineer must be selected or approved by us. However, until you enter into a contract for performance of building stabilization or foundation repair in accordance with the recommendations of the professional engineer as set forth in a report from us:

1. We will not pay for underpinning or grouting or any other repair technique performed below the existing foundation of the building; and

2. Our payment for "Sinkhole Loss" to Covered Property may be limited to the actual cash value of the loss to such property.

Property Not Covered:

1. Any structures that are attached to the "covered building", including but not limited to:

a. Driveways, sidewalks, pavers, curbing, edging;

b. Patios, porches and decks;

c. Swimming pools and their decking;

d. Screened enclosures of any type of construction;

e. Greenhouses;

f. Barns, storage buildings or sheds;

g. Gazebos, pergolas;

h. Irrigation systems whether above or below the ground;

i. Fences;

j. Flagpoles;

k. Satellite receivers or antennas.

2. Water wells, water storage tanks, pumping equipment, plumbing from water well to the "covered building", water conditioning and/or filtration systems; any other type of well or water storage tank is not covered unless the systems are required for legal habitation of the "covered building" and there is "structural damage" to the "covered building".

Deductible

The following deductible provision applies to any loss covered by this endorsement and, in that respect, replaces any deductible provision in the policy to which this endorsement is attached:

We will pay only that part of the loss which exceeds the "Sinkhole Loss" Deductible shown on the Declarations.

This deductible will apply separately to each building and each "sinkhole loss".

B. You must enter into a contract for the performance of building stabilization and/or foundation repair in accordance with the aforementioned recommendations, within 90 days after we notify you that there is coverage for your "Sinkhole Loss". After you have entered into such contract, we will pay the amounts necessary to begin and perform such repairs as the work is performed and the expenses are incurred.

However, if the professional engineer determines, prior to your entering into the aforementioned contract or prior to the start of repair work, that the repairs will exceed the applicable Limit of Insurance, we must either complete the recommended repairs or pay that Limit of Insurance upon such determination. If the aforementioned determination is made during the course of repair work and we have begun making payments for the work performed, we must either complete the recommended repairs or pay only the remaining portion of the applicable Limit of Insurance upon such determination. The most we will pay for the total of all "Sinkhole Loss", including building and land stabilization and foundation repair, is the applicable Limit of Insurance on the affected building.

The stabilization and all other repairs to the Covered Property must be completed within 12 months after entering into the contract for the performance of these repairs, unless:

1. There is a mutual agreement between you and us;

2. The claim is involved with the neutral evaluation process;

3. The claim is in litigation; or

4. The claim is under appraisal or mediation.

C. "Sinkhole Loss" does not include:

1. Sinking or collapse of land into man-made underground cavities; or

2. Earthquake.

D. With respect to coverage provided by this endorsement, the **Earth Movement** Exclusion and the **Collapse** Exclusion do not apply.

E. With respect to a claim for alleged "Sinkhole Loss", the following provision is added:

Following receipt by us of a report from a professional engineer or professional geologist on the cause of loss and recommendations for land stabilization and repair of property, or if we deny your claim, we will notify you of your right to participate in a neutral evaluation program administered by the Florida Department of Financial Services (hereinafter referred to as the Department). For alleged "Sinkhole Loss" to commercial residential or farm residential properties, this program applies instead of any mediation procedure set forth elsewhere in this policy, but does not invalidate the Appraisal Condition.

You or we may file a request with the Department for neutral evaluation; the other party must comply with such request. We will pay reasonable costs associated with the neutral evaluation, regardless of which party makes the request. But if a party chooses to hire a court reporter or stenographer to contemporaneously record and document the neutral evaluation, that party must bear the costs of those services. The neutral evaluator will be selected from a list maintained by the Department. The recommendation of the neutral evaluator will not be binding on you or us.

Participation in the neutral evaluation program does not change your right to file suit against us in accordance with the Legal Action Against Us Condition in this policy, except that the time for filing suit is extended for a period of 60 days following the conclusion of the neutral evaluation process or five years, whichever is later.

F. Coverage for "Sinkhole Loss" under this endorsement does not increase the applicable Limit of Insurance. Even if loss or damage qualifies under, or includes, both Catastrophic Ground Cover Collapse (addressed elsewhere in this Coverage Part) and "Sinkhole Loss", only one Limit of Insurance will apply to such loss or damage.

G. The following provision is added to the **Duties In The Event Of Loss Or Damage** Loss Condition:

A claim for "Sinkhole Loss", including but not limited to initial, supplemental and reopened claims is barred unless notice of claim is provided to us in accordance with the terms of this policy within two years after you knew or reasonably should have known about the "Sinkhole Loss".

H. The following definitions are added with respect to the coverage provided under this endorsement:

1. "Structural damage" means a "covered building", regardless of the date of its construction, has experienced the following:

a. Interior floor displacement or deflection in excess of acceptable variances as defined in ACI 117-90 or the Florida Building Code, which results in settlement related damage to the interior such that the interior building structure or members become unfit for service or represent a safety hazard as defined within the Florida Building Code;

b. Foundation displacement or deflection in excess of acceptable variances as defined in ACI 318-95 or the Florida Building Code, which results in settlement related damage to the "primary structural members" or "primary structural systems" and that prevents those members or systems from supporting the loads and forces they were designed to support to the extent that stresses in those "primary structural members" or "primary structural systems" exceed one and one-third the nominal strength allowed under the

Florida Building Code for new buildings of similar structure, purpose, or location;

c. Damage that results in listing, leaning, or buckling of the exterior load bearing walls or other vertical "primary structural members" to such an extent that a plumb line passing through the center of gravity does not fall inside the middle one-third of the base as defined within the Florida Building Code;

d. Damage that results in the building, or any portion of the building containing "primary structural members" or "primary structural systems", being significantly likely to imminently collapse because of the movement or instability of the ground within the influence zone of the supporting ground within the sheer plane necessary for the purpose of supporting such building as defined within the Florida Building Code; or

e. Damage occurring on or after October 15, 2005, that qualifies as substantial structural damage as defined in the Florida Building Code.

2. "Primary structural member" means a structural element designed to provide support and stability for the vertical or lateral loads of the overall structure.

3. "Primary structural system" means an assemblage of "primary structural members".

4. "Covered building" means the Building Property at the insured location that is listed on the Schedule or Declarations. This definition does not extend to any structures that are attached to the livable square footage of this stand-alone structure, unless the structure is under the same roofline or foundation line and depth as the "covered building".

5. "Rebate" means a remuneration, payment, gift, discount or transfer of any item of value to the policyholder by or on behalf of a person performing the "sinkhole loss" repairs as an incentive or inducement to obtain "sinkhole loss" repairs performed by that person.

6. "Sinkhole" means a landform created by subsidence of soil, sediment, or rock as underlying strata are dissolved by groundwater. A "sinkhole" forms by collapse in subterranean voids created by dissolution of limestone or dolostone or by subsidence as these strata are dissolved.

7. "Sinkhole activity" means settlement or systematic weakening of the earth supporting the "covered building" only if the settlement or systematic weakening results from contemporaneous movement or raveling of soils, sediments, or rock material into subterranean voids created by the effect of water on limestone or similar rock formation.

I. If we deny your claim for "Sinkhole Loss" without performing testing under section 627.7072, Florida Statutes, you may demand testing by communicating such demand to us in writing within 60 days after you receive our denial of the claim. You are responsible for 50% of the testing costs, or $2,500, whichever is less. If our professional engineer or geologist provides written certification, pursuant to section 627.7073, that there is "sinkhole loss", we will reimburse you for the testing costs.

J. You may not accept a "rebate" from any person performing repairs for "Sinkhole Loss" covered under this endorsement. If you receive a "rebate", coverage under this endorsement is void and you must refund the amount of the "rebate" to us.

K. If we deny your claim for "Sinkhole Loss" upon receipt of written certification from a professional engineer or geologist, pursuant to section 627.7073, that there is no "sinkhole loss" or that the cause of the damage was not "sinkhole activity", and if the "sinkhole" claim was submitted without good faith grounds for submitting such claim, you shall reimburse us for 50% of the actual costs of the analyses and services provided under sections 627.7072 and 627.7073, or $2,500, whichever is less. You are not required to pay such reimbursement unless you requested the analysis and services and we, before ordering the analysis, informed you in writing of the potential for reimbursement and gave you the opportunity to withdraw the claim.

L. As a precondition to accepting payment for "sinkhole loss", you must file with the county clerk of court, a copy of any sinkhole report regarding your property which was prepared on behalf or at your request. You will bear the cost of filing and recording the sinkhole report.

Sinkhole Deductible Selection

Policy Number: HCP007299

For a reduction in the Sinkhole Premium the following deductible options are available:

☑ **3% Sinkhole Deductible.**

☐ **5% Sinkhole Deductible.**

☐ **10% Sinkhole Deductible.**

Note: If a selection is not made, the All Other Perils deductible applies.

I understand that the percentage deductible selected above will apply in the event of a covered Sinkhole Loss.

Policyholder : The Towers Condominium Association, Inc.

Signature of First Named Insured or Representative Date

Title of Authorized Representative

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

FLORIDA CHANGES – MEDIATION AND APPRAISAL (COMMERCIAL RESIDENTIAL PROPERTY)

This endorsement modifies insurance provided under the following:

BUILDERS RISK COVERAGE FORM (COMMERCIAL PROPERTY COVERAGE PART)
BUILDING AND PERSONAL PROPERTY COVERAGE FORM
CONDOMINIUM ASSOCIATION COVERAGE FORM
CONDOMINIUM COMMERCIAL UNIT-OWNERS COVERAGE FORM
STANDARD PROPERTY POLICY

Other words and phrases that appear in quotation marks have special meaning. Refer to Section **D., Definitions**.

With respect to a loss to commercial residential property, the following replaces the **Appraisal** Condition:

Mediation, Appraisal Process For Named Insured And Third-Party Representatives Other Than An "Assignee", And Appraisal Process For An "Assignee"

A. Mediation

If we and either the first Named Insured or a third party who is an "assignee" of benefits under the policy are engaged in a dispute regarding a claim, either the first Named Insured, the third-party "assignee" or we may request a mediation of the loss in accordance with the rules established by the Florida Department of Financial Services. However, we are not required to participate in any mediation requested by a third-party "assignee". The loss amount must be $500 or more, prior to application of the deductible; or there must be a difference of $500 or more between the loss settlement amount we offer and the loss settlement amount that the first Named Insured requests. If the dispute is mediated, the settlement in the course of mediation is binding only if both parties agree, in writing, on a settlement, and the first Named Insured has not rescinded the settlement within three business days after reaching settlement. The first Named Insured may not rescind the settlement after cashing or depositing the settlement check or draft we provided to the first Named Insured.

We will pay the cost of conducting the mediation conference. However, if:

1. The first Named Insured fails to appear at the mediation conference and the first Named Insured wishes to schedule a new conference after failing to appear, then the new conference will be scheduled only upon payment by the first Named Insured of a sum equal to the fees we paid for the mediation conference at which the first Named Insured failed to appear. This sum will then be applied to the cost of the rescheduled mediation conference, and we will pay the balance, if any, of the cost of conducting the rescheduled mediation conference; or
2. We fail to appear at a mediation conference without good cause, we will pay the actual cash expenses the first Named Insured incurs in attending the mediation conference and also pay the total cost of the rescheduled mediation conference.

B. Appraisal Process For Named Insured And Third-Party Representatives Other Than An "Assignee"

If the Named Insured or the Named Insured's agents, representatives, including any public adjusters engaged on the behalf of the Named Insured, and we fail to agree on the amount of the loss, including the amount to repair or replace each item of damaged Covered Property and the actual cash value and/or replacement cost of each item of damaged Covered Property, any party may demand an appraisal of the loss in writing.

To use the appraisal process, the following condition must first be met:

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1. the Named Insured or the Named Insured's agents, representatives, including any public adjusters engaged on the behalf of the Named Insured, request appraisal in writing, we must agree to the appraisal in writing. If we request the appraisal in writing, the Named Insured or the Named Insured's agents, representatives, including any public adjusters engaged on the behalf of the Named Insured, must agree to the appraisal in writing. The amount in dispute must be greater than $500.

A request for appraisal must be in writing and include a description of each item of damaged Covered Property in dispute and the extent of the damage to each item of damaged Covered Property, amount to repair or replace each item of damaged Covered Property, the actual cash value and replacement cost of each item of damaged Covered Property, and a disclosure of any referral fees that are, in any way, associated with the claim.

The appraisal process shall only consider covered damages, including work performed by "assignees", associated with the claim for which a settlement has not been reached, regardless of whether invoices have been submitted or not.

Each party will choose a competent and impartial appraiser within 15 days after receiving a written request from the other. An impartial appraiser must be unbiased, disinterested, and unswayed by personal interest, not favoring one side more than another. The two appraisers will choose an umpire. If they cannot agree upon an umpire within 10 days, the Named Insured or the Named Insured's agents, representatives, including any public adjusters engaged on the behalf of the Named Insured, or we may request that the choice be made by a judge of a court of record in the County where the premises described in the Declarations is located. The appraisers will separately set the amount of the loss, including a description of each item of damaged Covered Property in dispute and the extent of the damage to each item of damaged Covered Property, amount to repair or replace each item of damaged Covered Property, the actual cash value and replacement cost of each item of damaged Covered Property, and a disclosure of any referral fees that are, in any way, associated with the claim.

If the appraisers submit a written and itemized report of an agreement to us that includes a description of each item of damaged Covered Property in dispute and the extent of the damage to each item of damaged Covered Property, amount to repair or replace each item of damaged Covered Property, the actual cash value and replacement cost of each item of damaged Covered Property, and a disclosure of any referral fees that are, in any way, associated with the claim, the amount agreed upon will be the amount of the loss.

If the appraisers fail to agree, they will submit their itemized differences, including a description of each item of damaged Covered Property in dispute and the extent of the damage to each item of damaged Covered Property, amount to repair or replace each item of damaged Covered Property, the actual cash value and replacement cost of each item of damaged Covered Property, and a disclosure of any referral fees that are, in any way, associated with the claim, to the umpire. A decision agreed to by any two will set the amount of the loss.

Within 45 days of the initial written request for appraisal, the appraisal process shall be concluded and an itemized appraisal award, including a description of each item of damaged Covered Property in dispute and the extent of the damage to each item of damaged Covered Property, amount to repair or replace each item of damaged Covered Property, the actual cash value and replacement cost of each item of damaged Covered Property, and a disclosure of any referral fees that are, in any way, associated with the claim, shall be executed and delivered to all parties.

If the appraisal is not concluded within 45 days of the initial written request for appraisal, either:

The appraisal process ceases and there is no appraisal award; or

The parties may agree in writing to extend the appraisal process for a specified period of time.

Each party will:

1. Pay its own appraiser; and

2. Bear the other expenses of the appraisal and umpire equally.

For the purposes of this provision, a description of a set of items will satisfy the requirement to provide "a description of each item of damage Covered Property", only if the total actual cash value of the set of items is $100 or less.

If there is an appraisal, we will still retain our right to deny the claim.

C. Appraisal Process For An "Assignee"

If the "assignee" and we fail to agree on the amount of the loss, including the amount to repair or replace each item of damaged Covered Property and the actual cash value and/or replacement cost of each item of damaged Covered Property, any party may demand an appraisal of the loss in writing.

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To use the appraisal process, the following condition must first be met:

1. If the "assignee" requests an appraisal in writing, we must agree to the appraisal in writing. If we request the appraisal in writing, the "assignee" must agree to the appraisal in writing. The amount in dispute must be greater than $500.

A request for appraisal must be in writing and include a description of each item of damaged Covered Property in dispute and the extent of the damage to each item of damaged Covered Property, amount to repair or replace each item of damaged Covered Property, the me cash value and replacement cost of each item of damaged Covered Property, and a disclosure of any referral fees that are, in any way, associated with the claim.

The appraisal process shall only consider covered damages associated with the claim for which a settlement has not been reached, regardless of whether invoices have been submitted or not.

Each party will choose a competent and impartial appraiser within 15 days after receiving a written request from the other. An impartial appraiser must be unbiased, disinterested, and unswayed by personal interest, not favoring one side more than another. The two appraisers will choose an umpire. If they cannot agree upon an umpire within 10 days, the "assignee" or we may request that the choice be made by a judge of a court of record in the County where the premises described in the Declarations is located. The appraisers will separately set the amount of the loss, including a description of each item of damaged Covered Property in dispute and the extent of the damage to each item of damaged Covered Property, amount to repair or replace each item of damaged Covered Property, the actual cash value and replacement cost of each item of damaged Covered Property, and a disclosure of any referral fees that are, in any way, associated with the claim.

If the appraisers submit a written and itemized report of an agreement to us that includes a description of each item of damaged Covered Property in dispute and the extent of the damage to each item of damaged Covered Property, amount to repair or replace each item of damaged Covered Property, the actual cash value and replacement cost of each item of damaged Covered Property, and a disclosure of any referral fees that are, in any way, associated with the claim, the amount agreed upon will be the amount of the loss.

If the appraisers fail to agree, they will submit their itemized differences, including a description of of each item of damaged Covered Property in dispute and the extent of the damage to each item of damaged Covered Property, amount to repair or replace each item of damaged Covered Property, the actual cash value and replacement cost of each item of damaged Covered Property, and a disclosure of any referral fees that are, in any way, associated with the claim, to the umpire. A decision agreed to by any two will set the amount of the loss.

Within 45 days of the initial written request for appraisal, the appraisal process shall be concluded and an itemized appraisal award, including a description of each item of damaged Covered Property in dispute and the extent of the damage to each item of damaged Covered Property, amount to repair or replace each item of damaged Covered Property, the actual cash value and replacement cost of each item of damaged Covered Property, and a disclosure of any referral fees that are, in any way, associated with the claim, shall be executed and delivered to all parties.

If the appraisal is not concluded within 45 days of the initial written request for appraisal, either:

The appraisal process ceases and there is no appraisal award; or

The parties may agree in writing to extend the appraisal process for a specified period of time.

Each party will:

1. Pay its own appraiser; and
2. Bear the other expenses of the appraisal and umpire equally.

For the purposes of this provision, a description of a set of items will satisfy the requirement to provide "a description of each item of damage Covered Property", only if the total actual cash value of the set of items is $100 or less.

If there is an appraisal, we will still retain our right to deny the claim.

D. Definitions

1. "Assignee" means a person who is assigned post-loss benefits through an "assignment agreement".
2. "Assignment Agreement" means any instrument by which post-loss benefits under a residential property insurance policy or commercial property insurance policy, as that term is defined in Fla. Stat. Sect. 627.0625(1), are assigned or transferred, or acquired in any manner, in whole or in part, to or from a person providing services to protect, repair, restore, or replace property or to mitigate against further damage to the property.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

PROPERTY ENHANCEMENT ENDORSEMENT

This endorsement modifies insurance provided under the following:

BUILDING AND PERSONAL PROPERTY COVERAGE FORM
CONDOMINIUM ASSOCIATION COVERAGE FORM
BUSINESS INCOME COVERAGE FORM
CAUSES OF LOSS – SPECIAL FORM

The following is a summary of additional coverages provided by this endorsement. These additional coverages are further defined elsewhere in this endorsement. This endorsement is subject to the provisions of your policy. The sub limits are Per Occurrence (unless noted otherwise) and are included in the limits of insurance provided by your policy and are not additional limits.

Coverage	Limit of Liability
Debris Removal	$50,000
Fire Department Service Charge	$100,000
Pollutant Clean-Up and Removal	$150,000
Electronic Data	$100,000
Newly Acquired Or Constructed Property	90 days
Personal Effects -	$25,000
Sublimit Per Person	$5,000
Sublimit Per Described Premises	$25,000
Property Of Others	$25,000
Valuable Papers & Records	$500,000
Property Off-Premises	$25,000
Outdoor Property	$100,000
Except trees, shrubs, lawns or plants	$10,000
Except any one tree, shrub or plant	$5,000
Accounts Receivable	$50,000
Fire Extinguisher Recharge	$10,000
Lock Replacement	$7,500
Reward Reimbursement	$25,000
Inventory and Appraisals	$2,500
Wind Driven Precipitation	$250,000
Backup Of Sewers And Drains	$150,000
Outdoor Signs	$20,000
“Fungus”, Wet Rot, Dry Rot And Bacteria	$50,000
Property In Transit	$100,000
Off Premises Power Failure – (subject to a 24-hour deductible)	$50,000
Damage to Equipment from Off Premises Power Surge Caused by Lightning	$150,000

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A. Coverage

4. Additional Coverages

The following paragraphs are amended as follows:

a. Debris Removal
The amount in subparagraph **(4)** of $10,000 is replaced with the amount shown in the Schedule above.

c. Fire Department Service Charge
The amount of $1,000 is replaced with the amount shown in the Schedule above.

d. Pollutant Clean-up And Removal
The amount of $10,000 is replaced with the amount shown in the Schedule above.

f. Electronic Data
The amount in subparagraph **(4)** of $2,500 is replaced with the amount shown in the Schedule above.

5. Coverage Extensions

The following paragraphs are amended as follows:

a. Newly Acquired Or Constructed Property
The number of days in subparagraph **(3)(b)** of 30 days is replaced with the number of days shown in the Schedule above.

b. Personal Effects And Property Of Others
The amount of $2,500 is replaced with the amount shown in the Schedule above.

c. Valuable Papers And Records (Other Than Electronic Data)
The amount in subparagraph **(4)** of $2,500 is replaced with the amount shown in the Schedule above.

d. Property Off-premises
The amount in subparagraph **(3)** of $10,000 is replaced with the amount shown in the Schedule above.

e. Outdoor Property
The amount of $1,000, but not more than $250 for any one tree, shrub or plant, is replaced with the amount shown in the Schedule above.

The following coverage extensions are added:

g. Accounts Receivable

(1) You may extend the insurance that applies to Your Business Personal Property to apply to your records of accounts receivable:

(a) At a described premises or in or on a vehicle in transit between described premises; or

(b) At a safe place away from your described premises if the records must be removed from a described premises to protect them from the threat of a Covered Cause of Loss;

(c) For amounts due from your customers that you are unable to collect. This includes:

(i) Interest charges on any loan required to offset amounts you are unable to collect pending our payment of these amounts;

(i) Collection expenses in excess of your normal collection expenses that are made necessary by the loss;

(ii) Other reasonable expenses that you incur to re-establish your records of accounts receivable that result from direct physical loss or damage by any Covered Causes of Loss to your records of accounts receivable, including credit or charge card slips.

(2) The Accounts Receivable loss payment will be determined as follows:

(a) The actual loss sustained when the amount of accounts receivable outstanding at the time of loss is accurately established; or

(b) The following when the amount of accounts receivable outstanding at the time of loss cannot be accurately established:

(i) Determine the total of the average monthly amounts of accounts receivable for the 12 months immediately preceding the month in which the loss occurs; and

(ii) Adjust the total for any normal fluctuations in the amount of accounts receivable for the month in which the loss occurred or for any demonstrated variance from the average for that month.

(3) The following will be deducted from the total amount of accounts receivable, however, that amount is established:

(a) The amount of the accounts for which there is no loss;

(b) The amount of the accounts that you are able to re-establish or collect; and

(c) An amount to allow for probable bad debts that are normally unable to collect.

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(4) Exclusions

(a) We will not pay for loss caused by or resulting from any of the following:

(i) Alteration, falsification, concealment or destruction of records of accounts receivable done to conceal the wrongful giving, taking or withholding of money, securities or other property.

(b) We will not pay for loss that requires any audit of records or of inventory computation to prove its factual existence.

The most we will pay for loss or damage under this extension is shown in the Schedule above.

h. Fire Extinguisher Recharge

You may extend the insurance provided by this coverage form to cover expenses you incur to recharge portable fire extinguishers, dry chemical, carbon dioxide or liquid automatic fire extinguishing systems and the cost of resetting automatic fuel shut-off connections, if any of the above are discharged to fight a fire or are discharged due to a mechanical malfunction.

The most we will pay for loss or damage under this extension is shown in the Schedule above.

No deductible shall apply to this coverage.

i. Lock Replacement

You may extend the insurance provided by this coverage form to cover necessary expense to repair or replace exterior or interior door locks of a covered building when:

(1) Your door keys are stolen in a covered theft loss; or

(2) Your property is damaged and your door keys are stolen by burglars.

The most we will pay under this extension is shown in the Schedule above.

No deductible shall apply to this coverage.

j. Reward Reimbursement

You may extend the insurance provided by this coverage form to provide a reward for information that leads to a criminal conviction in connection with loss or damage to covered property by a Covered Cause of Loss.

The most we will pay for loss or damage under this extension is shown in the Schedule above, regardless of the number of persons involved in providing information.

k. Inventory And Appraisals

You may extend the insurance provided by this coverage form to cover your expenses to record information, compile inventories, or obtain appraisals we require to comply with the loss conditions of this coverage form.

l. Wind Driven Precipitation

You may extend the insurance provided by this coverage form to cover Wind Driven Precipitation. Wind Driven Precipitation is defined as loss or damage to the interior of any building or structure, or to personal property in the building or structure caused by or resulting from rain, snow, sleet or ice, when driven by wind. This extension does not cover loss caused by design, specifications, workmanship, repair, construction, renovation, remodeling, grading, faulty, inadequate or defective materials used in repair, construction, renovation or remodeling; or maintenance of part or all of any property on or off the described premises. Wind Driven Precipitation losses are subject to the Hurricane deductible whether caused by Hurricane or not.

The most we will pay for loss or damage under this extension is shown in the Schedule above for any one loss to covered property caused by a Covered Cause of Loss.

m. Backup Of Sewers And Drains

You may extend the insurance provided by this coverage form to cover direct physical loss or damage to Covered Property, caused by or resulting from discharge of water or waterborne material from a sewer, drain or sump located on the described premises, provided such discharge is not induced by flood or flood-related conditions.

The most we will pay for loss or damage under this extension is shown in the Schedule above for any one loss to covered property caused by a Covered Cause of Loss.

C. Limits Of Insurance

The amount expressed in paragraph 2 for outdoor signs, whether or not attached to a building, is replaced with the amount shown in the Schedule above. This limit of liability is per sign in any one occurrence.

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In **Causes of Loss – Special Form (CP 10 30)**, the following are amended:

B. Exclusions

Paragraph **1.e. Utility Services** is deleted.

Paragraph **1.g. Water,** item **(3)** is deleted.

C. Limitations

Paragraph **1.c.** is deleted and replaced by the following:

c. The interior of any building or structure, or to personal property in the building or structure, caused by or resulting from rain, snow, sleet, ice, sand or dust, unless:

(1) Coverage provided under **5. Coverage Extensions, I. Wind Driven Precipitation;**

(2) The building or structure first sustains damage by a Covered Cause of Loss to its roof or walls through which the rain, snow, sleet, ice, sand, or dust enters; or

(3) The loss or damage is caused by or results from thawing of snow, sleet or ice on the building or structure.

E. Additional Coverage – Limited Coverage for "Fungus", Wet Rot, Dry Rot And Bacteria

The amount in paragraph **3.** of $15,000 is replaced with the amount shown in the Schedule above.

F. Additional Coverage Extensions

1. Property In Transit

The amount in paragraph c. of $5,000 is replaced with the amount shown in the Schedule above.

The following is added to **F. Additional Coverage Extensions**:

4. Off-Premises Power Failure

You may extend the insurance provided under this coverage part to pay for loss or damage to covered property that results from the failure of power or other utility service supplied to the described premises. The failure of power or other utility service must:

a. Result from a Covered Cause of Loss; and

b. Occur away from the described premises.

This coverage extension does not apply to loss of income or extra expenses.

The most we will pay for loss or damage under this extension is shown in the Schedule above.

5. Damage to Equipment from Off-Premises Power Surge Caused by Lightning

You may extend the insurance provided under this coverage part to pay for loss or damage to covered equipment that results from off-premises power surge caused by lightning.

The most we will pay for loss or damage under this extension is shown in the Schedule above.

All other provisions of this policy apply.

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FLORIDA - CLAIM PAYMENT PROVISION- CONDOMINIUM

The following (4.g.(3)) is added to the Loss Payment section of **CP 00 17 10 00 – Condominium Association Coverage Form.**

(3) Within 90 days of receiving notice of claim, unless we deny the claim during that time or factors beyond our control reasonably prevent such payment. If a portion of the claim is denied, then the 90-day time period for payment of claim relates to the portion of the claim that is not denied.

Paragraph (3) applies only to the following:

(a) A claim under a policy covering residential property;

(b) A claim for building or contents coverage if the insured structure is 10,000 square feet or less and the policy covers only locations in Florida; or

(c) A claim for contents coverage under a tenant's policy if the rented premises are 10,000 square feet or less and the policy covers only locations in Florida.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY

WATER EXCLUSION ENDORSEMENT

This endorsement modifies insurance provided under the following:

COMMERCIAL PROPERTY COVERAGE PART
STANDARD PROPERTY POLICY

A. The exclusion in Paragraph **B.** replaces the **Water** Exclusion in this Coverage Part or Policy.

B. Water

1. Flood, surface water, waves (including tidal wave and tsunami), tides, tidal water, overflow of any body of water, or spray from any of these, all whether or not driven by wind (including storm surge);

2. Mudslide or mudflow;

3. Water that backs up or overflows or is otherwise discharged from a sewer, drain, sump, sump pump or related equipment;

4. Water under the ground surface pressing on, or flowing or seeping through:

a. Foundations, walls, floors or paved surfaces;

b. Basements, whether paved or not; or

c. Doors, windows or other openings; or

5. Waterborne material carried or otherwise moved by any of the water referred to in Paragraph **1., 3.** or **4.,** or material carried or otherwise moved by mudslide or mudflow.

This exclusion applies regardless of whether any of the above, in Paragraphs **1.** through **5.,** is caused by an act of nature or is otherwise caused. An example of a situation to which this exclusion applies is the situation where a dam, levee, seawall or other boundary or containment system fails in whole or in part, for any reason, to contain the water.

But if any of the above, in Paragraphs **1.** through **5.,** results in fire, explosion or sprinkler leakage, we will pay for the loss or damage caused by that fire, explosion or sprinkler leakage (if sprinkler leakage is a Covered Cause of Loss).

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

EXCLUSION OF LOSS DUE TO VIRUS OR BACTERIA

This endorsement modifies insurance provided under the following:

COMMERCIAL PROPERTY COVERAGE PART
STANDARD PROPERTY POLICY

A. The exclusion set forth in Paragraph **B.** applies to all coverage under all forms and endorsements that comprise this Coverage Part or Policy, including but not limited to forms or endorsements that cover property damage to buildings or personal property and forms or endorsements that cover business income, extra expense or action of civil authority.

B. We will not pay for loss or damage caused by or resulting from any virus, bacterium or other microorganism that induces or is capable of inducing physical distress, illness or disease.

However, this exclusion does not apply to loss or damage caused by or resulting from "fungus", wet rot or dry rot. Such loss or damage is addressed in a separate exclusion in this Coverage Part or Policy.

C. With respect to any loss or damage subject to the exclusion in Paragraph **B.**, such exclusion supersedes any exclusion relating to "pollutants".

D. The following provisions in this Coverage Part or Policy are hereby amended to remove reference to bacteria:

1. Exclusion of "Fungus", Wet Rot, Dry Rot And Bacteria; and

2. Additional Coverage – Limited Coverage for "Fungus", Wet Rot, Dry Rot And Bacteria, including any endorsement increasing the scope or amount of coverage.

E. The terms of the exclusion in Paragraph **B.**, or the inapplicability of this exclusion to a particular loss, do not serve to create coverage for any loss that would otherwise be excluded under this Coverage Part or Policy.

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EXCLUSION OF LOSS DUE TO VIRUS OR BACTERIA ADVISORY NOTICE TO POLICYHOLDERS

This Notice does not form a part of your insurance contract. No coverage is provided by this Notice, nor can it be construed to replace any provisions of your policy (including its endorsements). If there is any conflict between this Notice and the policy (including its endorsements), the provisions of the policy (including its endorsements) shall prevail.

Carefully read your policy, including the endorsements attached to your policy.

This Notice provides information concerning the following new endorsement, which applies to your new or renewal policy being issued by us:

Exclusion Of Loss Due To Virus Or Bacteria Endorsement CP 01 40 07 06

This endorsement makes an explicit statement regarding a risk that is not covered under your Commercial Property insurance. It points out that there is no coverage under such insurance for loss or damage caused by or resulting from any virus, bacterium or other microorganism that induces or is capable of inducing physical distress, illness or disease. The exclusion in this endorsement applies to all coverages provided by your Commercial Property insurance, including (if any) property damage and business income coverages.

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EQUIPMENT BREAKDOWN ENHANCEMENT ENDORSEMENT

As respects this **Equipment Breakdown Enhancement Endorsement**, this endorsement changes coverage provided by the following:

BUILDING AND PERSONAL PROPERTY COVERAGE FORM CP 00 10 06 07
CONDOMINIUM ASSOCIATION COVERAGE FORM CP 00 17 06 07
CAUSES OF LOSS – BASIC FORM CP 10 10 06 07
CAUSES OF LOSS – BROAD FORM CP 10 20 06 07
CAUSES OF LOSS - SPECIAL FORM CP 10 30 06 07

Read the entire endorsement carefully to determine rights, duties and what is and is not covered.

BUILDING AND PERSONAL PROPERTY COVERAGE FORM & CONDOMINIUM ASSOCIATION COVERAGE FORM

A. Coverage

4. Additional Coverages

The following Additional Coverages are added as a part of and not in addition to the limit per loss:

g. Equipment Breakdown Pollutant Clean Up and Removal

We will pay for the Pollutant Clean Up and Removal for loss resulting from an "Equipment Breakdown". The most we will pay for the Pollutant Clean Up and Removal is $250,000 unless another limit is provided by the Deductible and Limits Exceptions Schedule to which this endorsement can be attached. In that case, the limit provided by the Deductible and Limits Exceptions Schedule will apply.

This Additional Coverage does not apply to costs to test for, monitor or assess the existence, concentration or effects of "pollutants". But we will pay for testing which is performed in the course of extracting the "pollutants" from the land or water.

h. Expediting Expenses

We will pay for the expediting expense loss resulting from an "Equipment Breakdown" with respect to your damaged Covered Property. We will pay the reasonable extra cost to:

(1) Make temporary repairs;

(2) Expedite permanent repairs; and

(3) Expedite permanent replacement

Reasonable extra cost shall mean the extra cost of temporary repair and of expediting the repair of such damaged equipment of the insured, including overtime and the extra cost of express or other rapid means of transportation.

i. Refrigerant Contamination

We will pay the loss from contamination by refrigerant used in refrigerating, cooling or humidity control equipment at the described premises as a result of an "Equipment Breakdown".

The most we will pay for Refrigerant Contamination is $250,000 unless another limit is provided by the Deductible and Limits Exceptions Schedule to which this endorsement can be attached. In that case, the limit provided by the Deductible and Limits Exceptions Schedule will apply.

j. Spoilage

We will pay for loss of "perishable goods" due to spoilage resulting from lack of power, light, heat, steam or refrigeration caused by an "Equipment Breakdown" to property covered by this policy, that are:

(1) Located on or within 1,000 feet of your described premises; and

(2) Owned by you, the building owner at your described premises, or owned by a public utility.

However, we will not pay for any loss, damage, cost or expense directly caused by, contributed to by, resulting from or arising out of the following causes of loss:

Fire, lightning, combustion explosion, windstorm or hail, weight of snow, ice or sleet, freezing, falling objects, smoke, aircraft or vehicles, riot or civil commotion, vandalism, sinkhole collapse, volcanic action, leakage from fire extinguishing equipment, water, water damage, earth movement or flood.

"Perishable Goods" means stock preserved and maintained under controlled conditions and susceptible to loss or damage if the controlled conditions change.

The most we will pay for Spoilage is $250,000 unless another limit is provided by the Deductible and Limits Exceptions Schedule to which this endorsement can be attached. In that case, the limit pro- vided by the Deductible and Limits Exceptions Schedule will apply.

k. CFC Refrigerants

We will pay for the additional cost to re- pair or replace Covered Property because of the use or presence of a refrigerant containing CFC (chlorofluorocarbon) substances.

Additional costs mean those in excess of what would have been required to repair or replace covered property, had no CFC refrigerant been involved. We also pay for additional loss as described under the Spoilage or Loss of Income Coverages provided by this endorsement, caused by the presence of a refrigerant containing CFC substances.

We pay no more than the least of the fol- lowing:

(1) The cost to replace damaged proper- ty and replace CFC refrigerant;

(2) The cost to repair the damaged property, retrofit the system to accept a non-CFC refrigerant, and charge the system with a non-CFC refrigerant; or

(3) The cost to replace the system with one using a non-CFC refrigerant.

l. Computer Equipment

We will pay for loss or damage to your "computer equipment" caused by an "Equipment Breakdown".

"Computer equipment" means Covered Property that is electronic computer or other data processing equipment, including peripherals used in conjunction with such equipment, and electronic media and records.

m. Service Interruption

Any insurance provided for Business In-come or Extra Expense is extended to apply to your loss, damage or expense caused by an "Equipment Breakdown" to equipment that is owned by a utility, land- lord or other supplier with whom you have a contract to supply you with any of the following services: electrical power, waste disposal, air conditioning, refrigeration, heating, natural gas, compressed air, water, steam, internet access, telecommunications services, wide area networks or data transmission. The equipment must meet the definition of "Equipment Breakdown" except that it is not Covered Property.

n. Valuable Papers and Records – Cost of Research

Valuable Papers and Records (Other Than Electronic Data)

We will pay for your reasonable and necessary cost to research, replace and restore the lost information on electronic media and records as a result of an "Equipment Breakdown".

This will be part of and not an addition to the limits provided by the "valuable pa- pers and records" coverage under the property form to which this endorsement is attached.

F. Additional Conditions

The following **Additional Condition**s are added:

3. Suspension

Whenever Covered Property is found to be in, or exposed to, a dangerous condition, any of our representatives may immediately suspend the insurance against loss to that Covered Property for the perils covered by this endorsement. Coverage can be suspended and possibly reinstated by delivering or mailing a written notice of suspension / coverage rein-statement to:

(a) Your last known address; or

(b) The address where the property is located.

If we suspend your insurance, you will get a pro rata refund of premium. But the suspension will be effective even if we have not yet made or offered a refund.

4. Jurisdictional Inspections

If any Covered Property under this endorsement requires inspection to comply with state or municipal boiler and pressure vessel regulations, we agree to perform such inspection on your behalf. We do not warrant that conditions are safe or healthful.

5. Environmental, Safety and Efficiency Improvements

If Covered Property requires replacement due to an "Equipment Breakdown", we will pay your additional cost to replace with equipment that is better for the environment, safer, or more energy efficient than the equipment being replaced.

However, we will not pay more than 125% of what the cost would have been to repair or replace with like kind and quality. This Condition does not apply to any property to which Actual Cash Value applies.

6. Green Environmental and Efficiency Improvements

If Covered Property requires repair or replacement due to an "Equipment Breakdown", we will pay;

a. The lesser of the reasonable and necessary additional cost incurred by the Insured to repair or replace physically dam-aged Covered Property with equipment of like kind and quality which qualifies as "Green". "Like kind and quality" includes similar size and capacity.

b. The additional reasonable and necessary fees incurred by the Insured for an accredited professional certified by a "Green Authority" to participate in the repair or replacement of physically damaged Covered Property as "Green".

c. The additional reasonable and necessary cost incurred by the Insured for certification or recertification of the repaired or replaced Covered Property as "Green".

d. The additional reasonable and necessary cost incurred by the Insured for "Green" in the removal, disposal or recycling of damaged Covered Property.

e. The business interruption (if covered with- in the Policy to which this Equipment Breakdown Enhancement Endorsement is attached) loss during the additional time required for repair or replacement of Covered Property, consistent with "Green", in the coverages above.

We will not pay more than 125%, to a maximum limit of $100,000, of what the cost would have been to repair or replace with equipment of like kind and quality inclusive of fees, costs, and any business interruption loss incurred as stated above.

Green Environmental and Efficiency Improvements does not cover any of the following:

a. Covered Property does not include stock, raw materials, finished goods, "production machinery", merchandise, electronic data processing equipment not used in the functional support of the real property, process water, molds and dies, property in the open, proper- ty of others for which the Insured is legally li- able, or personal property of others.

b. Any loss adjusted on any valuation basis other than a repair or replacement basis as per the Valuation section of this policy.

c. Any loss covered under any other section of this policy.

d. Any cost incurred due to any law or ordinance with which the Insured was legally obligated to comply prior to the time of the "Equipment Breakdown".

H. DEFINITIONS

The following **Definitions** are added:

4. "Equipment Breakdown" as used herein means:

a. Physical loss or damage both originating within:

(1) Boilers, fired or unfired pressure vessels, vacuum vessels, and pressure piping, all normally subject to vacuum or internal pressure other than static pressure of con- tents, excluding:

(a) waste disposal piping;

(b) any piping forming part of a fire protective system;

(c) furnaces; and

(d) any water piping other than:

(i) boiler feed water piping between the feed pump and the boiler;

(ii) boiler condensate return piping; or

(iii) water piping forming part of a refrigerating or air conditioning system used for cooling, humidifying or space heating purposes.

(2) All mechanical, electrical, electronic or fiber optic equipment; and

b. Caused by, resulting from, or consisting of:

(1) Mechanical breakdown;

(2) Electrical or electronic break- down; or

(3) Rupture, bursting, bulging, implosion, or steam explosion.

However, "Equipment Breakdown" will not mean:

a. Physical loss or damage caused by or resulting from any of the following; however if loss or damage not otherwise excluded results, then we will pay for such resulting damage:

(1) Wear and Tear;

(2) Rust or other corrosion, decay, deterioration, hidden or latent defect, mold or any other quality in property that causes it to damage or destroy itself;

(3) Smog;

(4) Settling, cracking, shrinking or expansion;

(5) Nesting or infestation, or discharge or release of waste products or secretions, by birds, rodents or other animals;

(6) Any accident, loss, damage, cost, claim, or expense, whether preventative, remedial, or otherwise, directly or indirectly arising out of or relating to the recognition, interpretation, calculation, comparison, differentiation, sequencing, or processing of data by any computer system including any hardware, programs or software;

(7) Scratching and marring.

b. Loss, damage, cost or expense directly caused by, contributed to by, resulting from or arising out of the following causes of loss:

Fire, combustion explosion,windstorm or hail, weight of snow, ice or sleet, freezing, falling objects, smoke, air-craft or vehicles, riot or civil commotion, vandalism, sinkhole collapse, volcanic action, leakage from fire extinguishing equipment, water, water damage, earth movement or flood.

5. "Green" means products, materials, methods and processes certified by a "Green Authority" that conserves natural resources, reduce energy or water consumption, avoid toxic or other polluting emissions or otherwise minimize environmental impact.

6. "Green Authority" means an authority on "Green" buildings, products, materials, methods or processes certified and accepted by Leadership in Energy and Environmental De- sign (LEED®), "Green" Building Initiative Green Globes®, energy Star Rating System or any other recognized "Green" rating system.

7. "Production machinery" means any machine which processes, forms, shapes, or transports raw materials, materials in process, waste materials or finished products.

CAUSES OF LOSS – BASIC FORM

A. Covered Causes of Loss

The following **Covered Causes of Loss** is added:

12. "Equipment Breakdown".

B. Exclusions

The following **Exclusions** do not apply:

B.2.d. and **B.2.e.**

The following **Exclusions** are deleted and re- placed with the following:

B.2.a. Magnetic or electromagnetic energy that disturbs, disrupts or otherwise interferes with any:

(1) Electrical or electronic wire, device, appliance, system or network; or

(2) Device, appliance, system or network utilizing cellular or satellite technology.

For the purposes of this exclusion, magnetic or electromagnetic energy includes but is not limited to:

(a) Electrical charge produced or conducted by a magnetic or electromagnetic field;

(b) Pulse of electromagnetic energy; or

(c) Electromagnetic waves or microwaves.

However, if damage results causing an "Equipment Breakdown", we will pay for the loss or damage caused by that "Equipment Breakdown". But if fire results, we will pay for the loss or dam- age caused by that fire.

CAUSES OF LOSS – BROAD FORM

A. Covered Causes of Loss

The following **Covered Causes of Loss** is added:

15. "Equipment Breakdown"

B. Exclusions

The following **Exclusions** do not apply:

B.2.b. . and B.2.c..

The following **Exclusions** are deleted and re placed with the following:

B.2.a. Magnetic or electromagnetic energy that disturbs, disrupts or otherwise interferes with any:

(1) Electrical or electronic wire, device, appli- ance, system or network; or

(2) Device, appliance, system or network utilizing cellular or satellite technology.

For the purposes of this exclusion, magnetic or electromagnetic energy includes but is not limited to:

(a) Electrical charge produced or conducted by a magnetic or electromagnetic field;

(b) Pulse of electromagnetic energy; or

(c) Electromagnetic waves or microwaves.

However, if damage results causing an "Equipment Breakdown", we will pay for the loss or damage caused by that "Equipment Breakdown". But if fire results, we will pay for the loss or dam- age caused by that fire.

CAUSES OF LOSS - SPECIAL FORM

A. Covered Causes of Loss

Covered Causes of Loss also means "Equipment Breakdown".

B. Exclusions and **Limitations**

The following **Exclusions** and **Limitations** do not apply:

a. Exclusions **B.2.d. (6)** and **B.2.e**;

b. Limitations **C.1.a.** and **C.1.b.**

The following **Exclusions** are deleted and replaced with the following:

B.2.a. Magnetic or electromagnetic energy that disturbs, disrupts or otherwise interferes with any:

(1) Electrical or electronic wire, device, appli- ance, system or network; or

(2) Device, appliance, system or network utilizing cellular or satellite technology.

For the purposes of this exclusion, magnetic or electromagnetic energy includes but is not limited to:

(a) Electrical charge produced or conducted by a magnetic or electromagnetic field;

(b) Pulse of electromagnetic energy; or

(c) Electromagnetic waves or microwaves.

However, if damage results causing an "Equipment Breakdown", we will pay for the loss or damage caused by that "Equipment Breakdown". But if fire results, we will pay for the loss or damage caused by that fire.

G. Definitions

The following is added to the "Specified Causes of Loss" definition:

"Specified Causes of Loss" also means "Equipment Breakdown".

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

LIMITED ORDINANCE OR LAW – EXTENSION OF COVERAGE

This endorsement modifies insurance provided under the following:

BUILDING AND PERSONAL PROPERTY COVERAGE FORM
CONDOMINIUM ASSOCIATION COVERAGE FORM

SCHEDULE*

Bldg. No./ Prem. No.	**Coverage A, B And C Maximum Combined Limit Of Insurance.**
/ /	
*Information required to complete the Schedule, if not shown on this endorsement, will be shown in the Declarations.	

Except as otherwise provided, the following extension applies to property described in the Declarations.

A. Application Of Coverage(s)

The Coverage(s) provided by this endorsement apply only if both **A.1.** and **A.2.** are satisfied and are then subject to the qualifications set forth in **A.3.**

1. The ordinance or law:

a. Regulates the demolition, construction or repair of buildings, or establishes zoning or land use requirements at the described premises; and

b. Is in force at the time of loss.

But coverage under this endorsement applies only in response to the minimum requirements of the ordinance or law. Losses and costs incurred in complying with recommended actions or standards that exceed actual requirements are not covered under this endorsement.

2.a. The building sustains direct physical damage that is covered under this policy and such damage results in enforcement of the ordinance or law; or

b. The building sustains both direct physical damage that is covered under this policy and direct physical damage that is not covered under this policy, and the building damage in its entirety results in enforcement of the ordinance or law.

c. But if the building sustains direct physical damage that is not covered under this policy, and such damage is the subject of the ordinance or law, then there is no coverage under this endorsement even if the building has also sustained covered direct physical damage.

3. In the situation described in **A.2.b.** above, we will not pay the full amount of loss otherwise payable under the terms of Coverages **A, B,** and/or **C** of this endorsement. Instead, we will pay a proportion of such loss; meaning the proportion that the covered direct physical damage bears to the total direct physical damage.

(Section **G.** of this endorsement provides an example of this procedure.)

However, if the covered direct physical damage, alone, would have resulted in enforcement of the ordinance or law, then we will pay the full amount of loss otherwise payable under the terms of Coverages **A, B** and/or **C** of this endorsement.

B. We will not pay under Coverage **A, B** or **C** of this endorsement for:

1. Enforcement of any ordinance or law which requires the demolition, repair, replacement, reconstruction, remodeling or remediation of property due to contamination by "pollutants" or due to the presence, growth, proliferation, spread or any activity of "fungus", wet or dry rot or bacteria; or
2. The costs associated with the enforcement of any ordinance or law which requires any insured or others to test for, monitor, clean up, remove, contain, treat, detoxify or neutralize, or in any way respond to, or assess the effects of "pollutants", "fungus", wet or dry rot or bacteria.

C. Coverage

1. **Coverage A – Coverage For Loss To The Undamaged Portion Of The Building**

   With respect to the building that has sustained covered direct physical damage, we will pay under Coverage **A** for the loss in value of the undamaged portion of the building as a consequence of enforcement of an ordinance or law that requires demolition of undamaged parts of the same building.

2. **Coverage B – Demolition Cost Coverage**

   With respect to the building that has sustained covered direct physical damage, we will pay the cost to demolish and clear the site of undamaged parts of the same building, as a consequence of enforcement of an ordinance or law that requires demolition of such undamaged property.

   The Coinsurance Additional Condition does not apply to Demolition Cost Coverage.

3. **Coverage C – Increased Cost Of Construction Coverage**

   a. With respect to the building that has sustained covered direct physical damage, we will pay the increased cost to:

   (1) Repair or reconstruct damaged portions of that building; and/or

   (2) Reconstruct or remodel undamaged portions of that building, whether or not demolition is required;

   when the increased cost is a consequence of enforcement of the minimum requirements of the ordinance or law.

   However:

   (1) This coverage applies only if the restored or remodeled property is intended for similar occupancy as the current property, unless such occupancy is not permitted by zoning or land use ordinance or law.

   (2) We will not pay for the increased cost of construction if the building is not repaired, reconstructed or remodeled.

   The Coinsurance Additional Condition does not apply to Increased Cost of Construction Coverage.

   b. When a building is damaged or destroyed and Coverage **C** applies to that building in accordance with **3.a.** above, coverage for the increased cost of construction also applies to repair or reconstruction of the following, subject to the same conditions stated in **3.a.:**

   (1) The cost of excavations, grading, backfilling and filling;

   (2) Foundation of the building;

   (3) Pilings; and

   (4) Underground pipes, flues and drains.

   The items listed in **b.(1)** through **b.(4)** above are deleted from Property Not Covered, but only with respect to the coverage described in this Provision, **3.b.**

D. Loss Payment

1. All following loss payment Provisions are subject to the apportionment procedures set forth in Section **A.3.** of this endorsement.
2. Coverage A, Coverage B and Coverage C is included within the Limit of Insurance shown in the Declaration as applicable to the covered building. Coverage A, Coverage B and Coverage C does not increase the Limit of Insurance. The most we will pay, for the total of all covered losses is the Combined Limit of Insurance shown for Coverages A, B and C in the Schedule above. Subject to this Combined Limit of Insurance, the following loss payment provisions apply:

   a. When there is a loss in value of an undamaged portion of a building to which Coverage **A** applies, the loss payment for that building, including damaged and undamaged portions, will be determined as follows:

   (1) If the Replacement Cost Coverage Option applies and the property is being repaired or replaced, on the same or another premises, we will not pay more than the lesser of:

(a) The amount you would actually spend to repair, rebuild or reconstruct the building, but not for more than the amount it would cost to restore the building on the same premises and to the same height, floor area, style and comparable quality of the original property insured; or

(b) The Limit of Insurance shown in the Declarations as applicable to the covered building.

(2) If the Replacement Cost Coverage Option applies and the property is **not** repaired or replaced, or if the Replacement Cost Coverage Option does **not** apply, we will not pay more than the lesser of:

(a) The actual cash value of the building at the time of loss; or

(b) The Limit of Insurance shown in the Declarations as applicable to the covered building.

b. For Demolition Cost, we will not pay more than the amount you actually spend to demolish and clear the site of the described premises.

c. With respect to the Increased Cost of Construction:

(1) We will not pay for the increased cost of construction:

(a) Until the property is actually repaired or replaced, at the same or another premises; and

(b) Unless the repairs or replacement are made as soon as reasonably possible after the loss or damage, not to exceed two years. We may extend this period in writing during the two years.

(2) If the building is repaired or replaced at the same premises, or if you elect to rebuild at another premises, the most we will pay for the increased cost of construction is the increased cost of construction at the same premises.

(3) If the ordinance or law requires relocation to another premises, the most we will pay for the increased cost of construction is the increased cost of construction at the new premises.

E. The terms of this endorsement apply separately to each building to which this endorsement applies.

F. Under this endorsement we will not pay for loss due to any ordinance or law that:

1. You were required to comply with before the loss, even if the building was undamaged; and

2. You failed to comply with.

G. Example of Proportionate Loss Payment for Ordinance Or Law Coverage Losses (procedure as set forth in Section **A.3.** of this endorsement.)

Assume:

- Wind is a Covered Cause of Loss; Flood is an excluded Cause of Loss
- The building has a value of $200,000
- Total direct physical damage to building: $100,000
- The ordinance or law in this jurisdiction is enforced when building damage equals or exceeds 50% of the building's value
- Portion of direct physical damage that is covered (caused by wind): $30,000
- Portion of direct physical damage that is not covered (caused by flood): $70,000
- Loss under Ordinance Or Law Coverage **C** of this endorsement: $60,000

Step **1:**

Determine the proportion that the covered direct physical damage bears to the total direct physical damage.

$30,000 ÷ $100,000 = .30

Step **2:**

Apply that proportion to the Ordinance or Law loss.

$60,000 x .30 = $18,000

In this example, the most we will pay under this endorsement for the Coverage **C** loss is $18,000, subject to the applicable Limit of Insurance and any other applicable provisions.

Note: The same procedure applies to losses under Coverages **A** and **B** of this endorsement.

I. The following definition is added:

"Fungus" means any type or form of fungus, including mold or mildew, and any mycotoxins, spores, scents or by-products produced or released by fungi.

POLICY NUMBER: **IL 09 53 01 15**

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

EXCLUSION OF CERTIFIED ACTS OF TERRORISM

This endorsement modifies insurance provided under the following:

BOILER AND MACHINERY COVERAGE PART
COMMERCIAL INLAND MARINE COVERAGE PART
COMMERCIAL PROPERTY COVERAGE PART
CRIME AND FIDELITY COVERAGE PART
EQUIPMENT BREAKDOWN COVERAGE PART
FARM COVERAGE PART
STANDARD PROPERTY POLICY

SCHEDULE

The **Exception Covering Certain Fire Losses** (Paragraph **C)** applies to property located in the following state(s), if covered under the indicated Coverage Form, Coverage Part or Policy:

State(s)	Coverage Form, Coverage Part Or Policy
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.	

A. The following definition is added with respect to the provisions of this endorsement:

"Certified act of terrorism" means an act that is certified by the Secretary of the Treasury, in accordance with the provisions of the federal Terrorism Risk Insurance Act, to be an act of terrorism pursuant to such Act. The criteria contained in the Terrorism Risk Insurance Act for a "certified act of terrorism" include the following:

1. The act resulted in insured losses in excess of $5 million in the aggregate, attributable to all types of insurance subject to the Terrorism Risk Insurance Act; and
2. The act is a violent act or an act that is dangerous to human life, property or infrastructure and is 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.

B. The following exclusion is added:

CERTIFIED ACT OF TERRORISM EXCLUSION

We will not pay for loss or damage caused directly or indirectly by a "certified act of terrorism". Such loss or damage is excluded regardless of any other cause or event that contributes concurrently or in any sequence to the loss.

C. Exception Covering Certain Fire Losses

The following exception to the exclusion in Paragraph **B.** applies only if indicated and as indicated in the Schedule of this endorsement.

If a "certified act of terrorism" results in fire, we will pay for the loss or damage caused by that fire. Such coverage for fire applies only to direct loss or damage by fire to Covered Property. Therefore, for example, the coverage does not apply to insurance provided under Business Income and/or Extra Expense coverage forms or endorsements which apply to those forms, or to the Legal Liability Coverage Form or the Leasehold Interest Coverage Form.

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If aggregate insured losses attributable to terrorist acts certified under the Terrorism Risk Insurance Act exceed $100 billion in a calendar year and we have met our insurer deductible under the Terrorism Risk Insurance Act, we shall not be liable for the payment of any portion of the amount of such losses that exceeds $100 billion, and in such case insured losses up to that amount are subject to pro rata allocation in accordance with procedures established by the Secretary of the Treasury.

D. Application Of Other Exclusions

The terms and limitations of any terrorism exclusion, or the inapplicability or omission of a terrorism exclusion, do not serve to create coverage for any loss which would otherwise be excluded under this Coverage Part or Policy, such as losses excluded by the Nuclear Hazard Exclusion or the War And Military Action Exclusion.

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Heritage Property & Casualty Insurance Company

Election Not To Buy Separate Flood Insurance

I, The Towers Condominium Association, Inc. , have elected **NOT** to purchase, separate flood insurance for the property to be insured by Heritage Property & Casualty Insurance Company ("Heritage") and affirm the following:

I UNDERSTAND HERITAGE PROPERTY & CASUALTY INSURANCE COMPANY DOES NOT PROVIDE COVERAGE FOR DAMAGE CAUSED BY OR RESULTING FROM FLOOD, INCLUDING ANY FLOODING AND/OR STORM SURGE ASSOCIATED WITH WINDSTORM EVENTS.

I UNDERSTAND THAT FLOOD INSURANCE CAN BE PURCHASED FROM A PRIVATE FLOOD INSURER OR THE NATIONAL FLOOD INSURANCE PROGRAM.

I UNDERSTAND MY APPLICATION FOR HERITAGE PROPERTY & CASUALTY INSURANCE COMPANY COVERAGE MAY BE DENIED IF I DO NOT SIGN THIS FORM.

I UNDERSTAND MY HERITAGE PROPERTY & CASUALTY INSURANCE COMPANY POLICY MAY BE NONRENEWED IN THE FUTURE IF I DO NOT SIGN THIS FORM.

The Florida Department of Financial Services, Office of Insurance Regulation and Heritage Property & Casualty Insurance Company strongly recommend that property owners in "Special Flood Hazard Areas" obtain flood coverage.

I have read and I understand the information above, and I chose **NOT** to purchase flood coverage.

I understand that execution of this form does **NOT** relieve me of any obligation I may have to my mortgagee to purchase flood insurance.

HCP007299
Application/Policy Number:

Policyholder/Applicant's Signature	Agent's Signature
The Towers Condominium Association, Inc.	Private Client Insurance Services LLC
Print Name	Print Name
Date	Date

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

FLORIDA CHANGES – ASSIGNMENT OF BENEFITS (COMMERCIAL RESIDENTIAL PROPERTY)

This endorsement modifies insurance provided under the following:

BUILDERS RISK COVERAGE FORM (COMMERCIAL PROPERTY COVERAGE PART)
BUILDING AND PERSONAL PROPERTY COVERAGE FORM
CONDOMINIUM ASSOCIATION COVERAGE FORM
CONDOMINIUM COMMERCIAL UNIT-OWNERS COVERAGE FORM
STANDARD PROPERTY POLICY

Other words and phrases that appear in quotation marks have special meaning. Refer to the **Definitions** section below.

With respect to a loss to commercial residential property, the following **Additional Coverage** has been added:

Repairs Related To "Urgent or Emergency Circumstance"

Subject to Paragraph (1) below, we will pay for reasonable emergency repairs required to mitigate against further damage or protect, repair, restore, or replace Covered Property caused by a Covered Cause of Loss that occurs during the policy period.

(1) If an "assignor" executes an "assignment agreement" to protect, repair, restore, or replace Covered Property or to mitigate against further damage to Covered Property as a result of an "urgent or emergency circumstance", an "assignee" may not receive an assignment of post-loss benefits under this Policy in excess of $6,000 without the expressed written consent of the Insurer.

With respect to a loss to Covered Property, the following conditions are added to the **Loss Conditions** section when an "Assignment Agreement" is executed after a Covered Cause of Loss.

"Assignee's" Duties After Loss

In case of a loss to covered property, we owe no duty to provide coverage under this Policy to an "assignee" if there is failure by the "assignee" to comply with any of the following duties. These duties must be performed by the "assignee".

Pursuant to Florida law, in a claim arising under an "assignment agreement", an "assignee" has the burden to demonstrate that we are not prejudiced by the "assignee's" failure to perform the duties **a.** through **d.** below.

An "assignee" must:

a. Cooperate with us in the investigation of a claim;

b. Maintain records of all services provided under the valid "assignment agreement";

c. Provide the insurer with requested records and documents related to the services provided, and permit the insurer to make copies of such records and documents;

This includes providing accurate and up-to-date revised estimates of the scope of work to be performed as supplemental or additional repairs are required;

d. Deliver a copy of the executed, valid "assignment agreement" to the insurer within 3 business days after executing the valid "assignment agreement" or within 3 business days after work has begun, whichever is earlier; and

e. Perform the work in accordance with accepted industry standards;

An "assignment agreement" that does not comply with Florida Law is invalid and unenforceable.

"Assignment Agreement" Delivery Requirements

An "assignee" must provide a copy of the executed, valid "assignment agreement" to the insurer within 3 business days after the date on which the valid "assignment agreement" is executed or the date on which work begins, whichever is earlier. Delivery of the copy of the valid "assignment agreement" to the insurer may be made by personal service, overnight delivery, or electronic transmission, with evidence of delivery in the form of a receipt or other paper or electronic acknowledgment by the insurer or to the locations designated below:

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Postal Delivery Address

Attention: AOB Notice

Heritage Property & Casualty Insurance

1401 N Westshore Blvd,

Tampa FL 33607

Electronic Submission Address

fnolcr@heritagepci.com

"Assignee" Pre-Suit Notice Requirements

An "assignee" must provide the Named Insured, insurer, and the "assignor", if not the Named Insured, with a written notice of intent to initiate litigation before filing suit under the Policy. Such notice must be served by certified mail, return receipt requested, or electronic delivery at least 10 business days before filing suit, but may not be served before the insurer has made a determination of coverage under the **Loss Payment** Condition of this Policy. The notice must specify the damages in dispute, the amount claimed, and a pre-suit settlement demand. Concurrent with the notice, and as a precondition to filing suit, the "assignee" must provide the Named Insured, insurer, and the "assignor", if not the Named Insured, a detailed written invoice or estimate of services, including itemized information on equipment, materials, and supplies; the number of labor hours; and, in the case of work performed, proof that the work has been performed in accordance with accepted industry standards.

Legal Action Against Us

If the Named Insured or the Named Insured's agents, representatives, including any public adjusters engaged on the behalf of the Named Insured, and we fail to agree on the settlement regarding the loss, prior to filing suit, the above-named parties must:

1. Notify us of the disagreement in writing;
2. Fully comply with all the terms of this Policy; and
3. Participate in Mediation and Appraisal as outlined in the Policy.

However, only with respect to disagreements between us and the first Named Insured, the first Named Insured is not required to submit to, or participate in, any appraisal of the loss as a precondition to action against us for failure to pay the loss, if we:

1. Requested mediation and either we or the first Named Insured rejected the mediation result; or
2. Failed to notify the first Named Insured of the first Named Insured's right to participate in the mediation program.

No action can be brought against us unless there has been full compliance with all of the terms under this Policy and the action is started within 5 years after the date of loss.

Legal Action Against Us By An "Assignee"

If there is a valid "assignment agreement" and the "assignee" and we fail to agree on the settlement regarding the loss, prior to filing suit, an "assignee" must:

1. Notify us of the disagreement regarding the settlement of the loss in writing;
2. Fully comply with the duties in accordance with Florida Law and the "assignee's" duties under this Policy; and
3. Participate in Mediation and Appraisal as outlined in the Policy.

No action can be brought against us unless there has been full compliance with all of the terms under this Policy and the action is started within 5 years after the date of loss.

Definitions

The following Definitions have been added to the Policy:

"Assignee"

"Assignee" means a person who is assigned post-loss benefits through an "assignment agreement".

"Assignment Agreement"

"Assignment agreement" means any instrument by which post-loss benefits under a residential property insurance policy or commercial property insurance policy, as that term is defined in Fla. Stat. Sect. 627.0625(1), are assigned or transferred, or acquired in any manner, in whole or in part, to or from a person providing services to protect, repair, restore, or replace property or to mitigate against further damage to the property.

"Assignor"

"Assignor" means a person who assigns post-loss benefits under a residential property insurance policy or commercial property insurance policy to another person through an "assignment agreement".

"Urgent or Emergency Circumstance"

"Urgent or emergency circumstance" means a situation in which a loss to property, if not addressed immediately, will result in additional damage until measures are completed to prevent such damage.

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SURPLUS LINES STATEMENT

Policy Number	Insured Name
TLUCAP502337-01	THE TOWERS CONDOMINIUM ASSOCIATION, INC.

Surplus Lines Agent:

Melissa Hallmark
CRC Insurance Services, LLC
One Metroplex Drive, Suite 400
Birmingham, AL 35209
License #: W959152

Premium:	$	16,487.00
S/L Tax:	$	846.57
FSLSO Service Fee:	$	10.28
FHCF:	$	0.00
CPIC Emergency Assessment:	$	0.00
EMPA:	$	0.00
Policy Fee:	$	650.00
Total:	$	17,993.85

Producing Agent: WANDA WEBB
9736 Commerce Center Ct
Fort Myers, FL 33908

Lic # P239214

THIS INSURANCE IS ISSUED PURSUANT TO THE FLORIDA SURPLUS LINES LAW. PERSONS INSURED BY SURPLUS LINES CARRIERS DO NOT HAVE THE PROTECTION OF THE FLORIDA INSURANCE GUARANTY ACT TO THE EXTENT OF ANY RIGHT OF RECOVERY FOR THE OBLIGATION OF AN INSOLVENT UNLICENSED INSURER.

SURPLUS LINES INSURERS' POLICY RATES AND FORMS ARE NOT APPROVED BY ANY FLORIDA REGULATORY AGENCY.

Date: 4/16/2026

Surplus Lines Agent

CIU 0101FL 03/08

SIGNATURE CLAUSE

In Witness Whereof, we have caused the policy to be executed and attested, and, if required by state law, this policy shall not be valid unless countersigned by our authorized representative.

SUPERIOR SPECIALTY INSURANCE COMPANY, INC.



Matthew Freeman
President & CEO



David Cleff
Executive Vice President, General Counsel

Issue Date: 4/16/2026

SUPERIOR SPECIALTY INSURANCE COMPANY

COMMERCIAL PACKAGE POLICY DECLARATIONS PAGE

Policy Number: TLUCAP502337-01	Renewal Of: TLUCAP502337-00

Inception Date: 4/9/2026	**Expiration Date:** 4/9/2027	**12:01 AM Standard Time at the address of the insured as stated herein.**

Named Insured and Address	**Producing Agency Name and Address**
THE TOWERS CONDOMINIUM ASSOCIATION, INC. C/O ALLIANT PROPERTY MANAGEMENT 13831 VECTOR AVE FT MYERS, FL 33907	Arthur J. Gallagher Risk Management Services, LLC 9736 Commerce Center Ct Fort Myers, FL 33908

This policy consists of the following coverage parts for which a premium is indicated. The premium may be subject to audit by the company.

Coverage(s) Included in Policy	**Premium**
Commercial Property	Excluded
Commercial General Liability , Incl Hired/Non-Owned Auto	Included
Crime - Employee Dishonesty	Included
Directors & Officers Liability	Included
Policy Premium:	$16,487.00
Fees	
Policy Fee	$650.00
Surplus Lines Tax	$846.57
FSLSO Service Fee	$10.28
EMPA Fee	$0.00
CPIC Emergency Assessment Fee	$0.00
FHCF Fee	$0.00
Total Premium and Fees:	$17,993.85

In Return For The Payment Of The Premium, And Subject To All The Terms Of This Policy, We Agree With You To Provide The Insurance As Stated In This Policy. This Policy Supercedes Any Previous Policy Bearing The Same Number And Policy Period.

"SURPLUS LINES INSURERS' POLICY RATES AND FORMS ARE NOT APPROVED BY ANY STATE REGULATORY AGENCY."

Payment Method: **This is an agency bill policy.**

Premium payable at inception:

Countersigned this 16th day of April, 2026



Authorized Representative

SSIC CIU CPP 001D 06 24

Issue Date: 4/16/2026

SUPERIOR SPECIALTY INSURANCE COMPANY

POLICY LOCATION SCHEDULE

Policy Number: TLUCAP502337-01 **Policy Period:** 4/9/2026 **To:** 4/9/2027

Named Insured: THE TOWERS CONDOMINIUM ASSOCIATION, INC.

LOCATIONS OF ALL PREMISES YOU OWN, RENT, OR OCCUPY

Bldg #	Address	Building Name	Building Desc.	City	State	Zip
1	2366 E MALL DR.	BLDG 1	Residential Building	FORT MYERS	FL	33901

SSIC CIU IL 003 06 24

Issue Date: 4/16/2026

SUPERIOR SPECIALTY INSURANCE COMPANY

COMMERCIAL GENERAL LIABILITY COVERAGE PART DECLARATIONS PAGE

Policy Number: TLUCAP502337-01 **Policy Period:** 4/9/2026 **To:** 4/9/2027

Named Insured: THE TOWERS CONDOMINIUM ASSOCIATION, INC.

LIMITS OF INSURANCE

General Aggregate Limit (Other Than Products - Completed Operations)	$2,000,000
Products - Completed Operations Aggregate Limit	$2,000,000
Each Occurrence	$1,000,000
Personal and Advertising Injury Limit	$1,000,000
Hired / Non-Owned Auto Limit	$1,000,000
Damages To Premises Rented to You Limit (Any One Premises)	$50,000
Medical Payments Expense Limit (Any One Person)	$5,000
Terrorism	Excluded

BUSINESS DESCRIPTION AND LOCATION OF PREMISES

Business Description: Condominium Association

Location - See Location Schedule

ENDORSEMENTS INCLUDED

General Liability Extension Endorsement	Included

PREMIUM

Code No.	Classification Description	Premium Basis	Exposure
62003	Residental Condominium	Units	103
48925	Swimming Pool	Each	1
62000	Commercial Condo	Sq. Ft.	N/A
10105	Boat/Dock Facility	Flat	0
46671	Playground	Flat	N/A
44311	Fitness Center	Flat	N/A

SSIC CIU GL 007D 06 24

Issue Date: 4/16/2026

SUPERIOR SPECIALTY INSURANCE COMPANY

COMMERCIAL CRIME COVERAGE PART DECLARATIONS PAGE

Policy Number: TLUCAP502337-01 **Policy Period:** 4/9/2026 **To:** 4/9/2027

Named Insured: THE TOWERS CONDOMINIUM ASSOCIATION, INC.

COVERAGES, LIMITS OF INSURANCE AND DEDUCTIBLES

Insuring Agreements, Limit of Insurance and Deductible Amounts shown below are subject to all of the terms of this policy that apply.

Blanket Limit Coverage	$150,000
Employee Theft	Included in Blanket Limit
Deductible $0.00	
Forgery or Alteration	Included in Blanket Limit
Deductible $0.00	
Inside and Outside The Premises- Theft of Money & Securities	Included in Blanket Limit
Deductible $0.00	
Money Orders and Counterfeit Money	Included in Blanket Limit
Deductible $0.00	
Funds Transfer Fraud	Included in Blanket Limit
Deductible $0.00	
Computer Fraud	Included in Blanket Limit
Deductible $0.00	
Employee Benefit Plan Included as Insured under Employee Theft	No Coverage
Deductible N/A	
Include Designated Agents as Employees-Accountant or Bookkeeper-EmployeeTheft	No Coverage
Deductible N/A	
Deception Fraud / Social Engineering	$100,000
Deductible $0.00	

SSIC CIU CR 001D 06 24

Issue Date: 4/16/2026

SUPERIOR SPECIALTY INSURANCE COMPANY

CONDOMINIMUM DIRECTORS OFFICERS AND EMPLOYMENT PRACTICES LIABILITY INSURANCE POLICY DECLARATIONS PAGE

Policy Number: TLUCAP502337-01	**Policy Period:** 4/9/2026	**To:** 4/9/2027
Named Insured: THE TOWERS CONDOMINIUM ASSOCIATION, INC.		

ITEM 1. **INSURED ORGANIZATION NAME AND PRINCIPAL ADDRESS**

THE TOWERS CONDOMINIUM ASSOCIATION, INC.
C/O ALLIANT PROPERTY MANAGEMENT
13831 VECTOR AVE
FT MYERS, FL 33907

ITEM 2. **POLICY PERIOD**

FROM 4/9/2026 TO 4/9/2027 at 12:01 am

Local time at the address shown in item

ITEM 3. **LIMIT OF LIABILITY**

$ 1,000,000 **maximum aggregate limit of liability for all claims first made in the policy period. EACH CLAIM LIMIT $** 1,000,000

ITEM 4. **DEDUCTIBLE $** 1,000 **per claim**

ITEM 5. **PREMIUM $Included**

ITEM 6. **ENDORSEMENTS ATTACHED**

ITEM 7. **NOTICES**

All notices required to be given to the insurer under this policy shall be addressed to:

Superior Specialty Insurance Company
1900 L. Don Dodson Dr.
Bedford, TX 76021

These Declarations along with the completed and signed Condominium Association Supplemental application, the Condominium Directors, Officers and Employment Practices Liability Insurance Policy and any endorsements attached shall constitute the contract between the insured and us.

SSIC CIU DO 005D 06 24

Issue Date: 4/16/2026

POLICY FORMS DECLARATIONS

Form Number	Form Date	Form Description
SSIS 70 02	08/20	Signature Page
SSIC CIU CPP 001D	10/12	Commercial Package Policy Declarations Page
SSIC CIU IL 003	10/12	Policy Location Schedule
SSIC CIU GL 007D	10/12	Commercial General Liability Coverage Part Declarations Page
SSIC CIU CR 001D	01/16	Commercial Crime Coverage Part Declarations Page
SSIC CIU DO 005D	10/12	Condominium Directors Officers And Employment Practices Liability Insurance Policy Declarations Page
CIU0100FL	03/08	Surplus Lines Statement
SSIC CIU IL 001	06/24	Minimum Earned Premium Endorsement
IL0003	09/08	Calculation of Premium
IL0017	11/98	Common Policy Conditions
SSIC CIU IL 005	06/24	Service of Suit Clause
SSIC CIU IL 015	06/24	Nuclear, Biological Or Chemical Exclusion
TRIA Disclosure	06/24	Policyholder Disclosure Notice of Terrorism Insurance Coverage And Cap On Losses
SSIC CIU IL 031	06/24	Cancellation And Nonrenewal Endorsement
SSIC CIU IL 0719	06/24	Trade Or Economic Sanctions
SSIC CIU IL 034	05/24	Cyber Exclusion Clause
IL P 001	01/04	U.S. Treasury Department's Office of Foreign Assets Control ("OFAC") Advisory Notice To Policyholders
SSIC CIU CP 019	06/24	Special Activity Exclusion
CG0001	12/07	Commercial General Liability Coverage Form
CG0300	01/96	Deductible Liability Insurance
CG2004	11/85	Additional Insured - Condominium Unit Owners
CG0067	03/05	Exclusion - Violation of Statutes that Govern E-mails, Fax, Phone Calls or Other Methods of Sending Material or Information
CG2147	12/07	Exclusion - Employment Related Practices Exclusion
CG2165	12/04	Exclusion – Total Pollution Exclusion With A Building Heating, Cooling, And Dehumidifying Equipment Exception And A Hostile Fire Exception
SSIC CIU GL 004	06/24	General Liability Coverage Extension Endorsement - Community Association
CG2160	09/98	Exclusion - Year 2000 Computer-Related And Other Electronic Problems
SSIC CIU GL 027	11/25	Fungi or Bacteria Exclusion
CG2196	03/05	Silica or Silica Related Dust Exclusion
CG2186	12/04	Exclusion - Exterior Insulation and Finish Systems
SSIC CIU IL 018	06/24	Nuclear, Biological or Chemical Terrorism Exclusion
SSIC CIU IL 019	06/24	Terrorism Exclusion
CG2426	07/04	Amendment of Insured Contract Definition
SSIC CIU GL 002	06/24	Exclusion - Lead Paint
SSIC CIU GL 003	06/24	Exclusion - Asbestos
IL0021	09/08	Nuclear Energy Liability Exclusion Endorsement (Broad Form)
SSIC CIU GL 026	05/24	PFAS And Related Chemicals Exclusion Endorsement

Issue Date: 4/16/2026

SSIC CIU GL 006	06/24	Hired and Non-Owned Auto Liability
SSIC CIU GL 025	06/24	Communicable Disease Exclusion
SSIC CIU DO 001	06/24	Condominium Directors, Officers and Employment Practices Liability Insurance Policy
SSIC CIU DO 010	06/24	Employment Practices Liability Coverage Exclusion Endorsement
SSIC CIU DO 012	06/24	Property Manager Entity Coverage Endorsement
SSIC CIU DO 015	06/24	Failure To Maintain Insurance Endorsement
SSIC CIU DO 016	06/24	Increased Consent To Settle Clause Coverage Endorsement
SSIC CIU DO 019	06/24	Bodily Injury / Physical Damage Exclusion Endorsement
SSIC CIU DO 002	12/24	Continuity of Coverage Endorsement
CR0020	11/15	Commercial Crime Policy (Discovery Form)
CR2508	10/10	Include Specified Non-Compensated Officers
CR2506	10/10	Include Chairman and Member of Specified Committees
CR2502	10/10	Include Designated Agents as Employees
SSIC CIU CR 004	06/24	Deception Fraud Endorsement
CR0151	08/07	Florida Changes - Legal Action Against Us

SUPERIOR SPECIALTY INSURANCE COMPANY

POLICY NUMBER: TLUCAP502337-01

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

MINIMUM EARNED PREMIUM ENDORSEMENT

This endorsement modifies insurance provided under this policy.

The minimum earned premium for this policy will be $ 4,121.75, unless we cancel the policy.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

CALCULATION OF PREMIUM

This endorsement modifies insurance provided under the following:

CAPITAL ASSETS PROGRAM (OUTPUT POLICY) COVERAGE PART
COMMERCIAL AUTOMOBILE COVERAGE PART
COMMERCIAL GENERAL LIABILITY COVERAGE PART
COMMERCIAL INLAND MARINE COVERAGE PART
COMMERCIAL PROPERTY COVERAGE PART
CRIME AND FIDELITY COVERAGE PART
EMPLOYMENT-RELATED PRACTICES LIABILITY COVERAGE PART
EQUIPMENT BREAKDOWN COVERAGE PART
FARM COVERAGE PART
LIQUOR LIABILITY COVERAGE PART
MEDICAL PROFESSIONAL LIABILITY COVERAGE PART
OWNERS AND CONTRACTORS PROTECTIVE LIABILITY COVERAGE PART
POLLUTION LIABILITY COVERAGE PART
PRODUCTS/COMPLETED OPERATIONS LIABILITY COVERAGE PART
RAILROAD PROTECTIVE LIABILITY COVERAGE PART

The following is added:

The premium shown in the Declarations was computed based on rates in effect at the time the policy was issued. On each renewal, continuation, or anniversary of the effective date of this policy, we will compute the premium in accordance with our rates and rules then in effect.

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COMMON POLICY CONDITIONS

All Coverage Parts included in this policy are subject to the following conditions.

A. Cancellation

1. The first Named Insured shown in the Declarations may cancel this policy by mailing or delivering to us advance written notice of cancellation.
2. We may cancel this policy by mailing or delivering to the first Named Insured written notice of cancellation at least:
   a. 10 days before the effective date of cancellation if we cancel for nonpayment of premium; or
   b. 30 days before the effective date of cancellation if we cancel for any other reason.
3. We will mail or deliver our notice to the first Named Insured's last mailing address known to us.
4. Notice of cancellation will state the effective date of cancellation. The policy period will end on that date.
5. If this policy is cancelled, we will send the first Named Insured any premium refund due. If we cancel, the refund will be pro rata. If the first Named Insured cancels, the refund may be less than pro rata. The cancellation will be effective even if we have not made or offered a refund.
6. If notice is mailed, proof of mailing will be sufficient proof of notice.

B. Changes

This policy contains all the agreements between you and us concerning the insurance afforded. The first Named Insured shown in the Declarations is authorized to make changes in the terms of this policy with our consent. This policy's terms can be amended or waived only by endorsement issued by us and made a part of this policy.

C. Examination Of Your Books And Records

We may examine and audit your books and records as they relate to this policy at any time during the policy period and up to three years afterward.

D. Inspections And Surveys

1. We have the right to:
   a. Make inspections and surveys at any time;
   b. Give you reports on the conditions we find; and
   c. Recommend changes.
2. We are not obligated to make any inspections, surveys, reports or recommendations and any such actions we do undertake relate only to insurability and the premiums to be charged. We do not make safety inspections. We do not undertake to perform the duty of any person or organization to provide for the health or safety of workers or the public. And we do not warrant that conditions:
   a. Are safe or healthful; or
   b. Comply with laws, regulations, codes or standards.
3. Paragraphs **1.** and **2.** of this condition apply not only to us, but also to any rating, advisory, rate service or similar organization which makes insurance inspections, surveys, reports or recommendations.
4. Paragraph **2.** of this condition does not apply to any inspections, surveys, reports or recommendations we may make relative to certification, under state or municipal statutes, ordinances or regulations, of boilers, pressure vessels or elevators.

E. Premiums

The first Named Insured shown in the Declarations:

1. Is responsible for the payment of all premiums; and
2. Will be the payee for any return premiums we pay.

F. Transfer Of Your Rights And Duties Under This Policy

Your rights and duties under this policy may not be transferred without our written consent except in the case of death of an individual named insured.

If you die, your rights and duties will be transferred to your legal representative but only while acting within the scope of duties as your legal representative. Until your legal representative is appointed, anyone having proper temporary custody of your property will have your rights and duties but only with respect to that property.

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SUPERIOR SPECIALTY INSURANCE COMPANY

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

SERVICE OF SUIT CLAUSE

Service of Suit: In the event of failure of the Company to pay any amount claimed to be due hereunder, the Company, at the request of the Insured, will submit to the jurisdiction of a court of competent jurisdiction within the United States. Nothing in this condition constitutes or should be understood to constitute a waiver of the Company's rights to commence an action in any court of competent jurisdiction in the United States to remove an action to a United States District Court or to seek a transfer of a case to another court as permitted by the laws of the United States or of any state in the United States. It is further agreed that service or process in such suit may be made upon Chief Financial Officer, Service of Process - Office of the General Counsel, 200 East Gaines Street, Tallahassee, FL 32399-4201 or his or her representative, and that in any suit instituted against the Company upon this policy, the Company will abide by the final decision of such court or of any appellate court in the event of an appeal. Further, pursuant to any statute of any state, territory, or district of the United States which makes provision therefore, the Company hereby designates the Superintendent, Commissioner or Director of Insurance, other officer specified for that purpose in the statute, or his successor or successors in office as its true and lawful attorney upon whom may be served any lawful process in any action, suit, or proceeding instituted by or on behalf of the Insured or any -beneficiary hereunder arising out of this policy of insurance and hereby designates the above named Counsel as the person to whom the said officer is authorized to mail such process or a true copy thereof.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

NUCLEAR, BIOLOGICAL OR CHEMICAL EXCLUSION

(EXCEPTION COVERING CERTAIN FIRE LOSSES)

This endorsement modifies insurance provided under this Policy

SCHEDULE

The Exception Covering Certain Fire Losses applies to property located in the following state(s), if covered under the indicated Policy:

State(s)
Information required to complete this Schedule, if not shown above, will be shown in the Declarations for this Policy.

In consideration of the premium charged, it is agreed that:

A. The following definition is added and applies under this endorsement wherever the term terrorism is enclosed in quotation marks.

"Terrorism" means activities against persons, organizations or property of any nature:

1. That involve 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. When one or both of the following applies:

a. The effect is to intimidate or coerce a government or the civilian population or any segment thereof, or to disrupt any segment of the economy; or

b. It appears that the intent is to intimidate or coerce a government, or to further political, ideological, religious, social or economic objectives or to express (or express opposition to) a philosophy or ideology.

B. The following exclusion is added:

Exclusion Of Terrorism

We will not pay for loss or damage caused directly or indirectly by "terrorism", including action in hindering or defending against an actual or expected incident of "terrorism". Such loss or damage is excluded regardless of any other cause or event that contributes concurrently or in any sequence to the loss. **But this exclusion applies only when one or more of the following are attributed to an incident of "terrorism":**

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1. The "terrorism" is carried out by means of the dispersal or application of radioactive material, or through the use of a nuclear weapon or device that involves or produces a nuclear reaction, nuclear radiation or radioactive contamination; or
2. Radioactive material is released, and it appears that one purpose of the "terrorism" was to release such material; or
3. The "terrorism" is carried out by means of the dispersal or application of pathogenic or poisonous biological or chemical materials; or
4. Pathogenic or poisonous biological or chemical materials are released, and it appears that one purpose of the "terrorism" was to release such materials.

C. Exception Covering Certain Fire Losses

The following exception to the Exclusion Of Terrorism applies only if indicated and as indicated in the Schedule of this endorsement.

If "terrorism" results in fire, we will pay for the loss or damage caused by that fire, subject to all applicable policy provisions including the Limit of Insurance on the affected property. Such coverage for fire applies only to direct loss or damage by fire to Covered Property. Therefore, for example, the coverage does not apply to insurance provided under Business Income and/or Extra Expense coverage forms or endorsements that apply to those coverage forms, or to the Legal Liability Coverage Form or the Leasehold Interest Coverage Form.

D. Application Of Other Exclusions

1. When the Exclusion Of Terrorism applies in accordance with the terms of **B.1.** or **B.2.,** such exclusion applies without regard to the Nuclear Hazard Exclusion in this Coverage Form, Coverage Part or Policy.
2. The terms and limitations of any terrorism exclusion, or the inapplicability or omission of a terrorism exclusion, do not serve to create coverage for any loss or damage which would otherwise be excluded under this Coverage Form, Coverage Part or Policy, such as losses excluded by the Nuclear Hazard Exclusion or the War And Military Action Exclusion.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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SUPERIOR SPECIALTY INSURANCE COMPANY

POLICYHOLDER DISCLOSURE
NOTICE OF TERRORISM INSURANCE COVERAGE AND
CAP ON LOSSES FROM CERTIFIED ACTS OF TERRORISM

Coverage for acts of terrorism is included in your policy. You are hereby notified that under the Terrorism Risk Insurance Act (the "Act") effective December 26, 2007, the definition of act of terrorism has changed. Terrorism is defined as any act certified by the Secretary of the Treasury, in concurrence with the Secretary of State 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 an air carrier or vessel 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.

Under your coverage, any losses resulting from certified acts of terrorism may be partially reimbursed by the United States Government under a formula established by the Act. However, your policy may contain other exclusions which might affect your coverage, such as exclusion for nuclear events. Under the formula, the United States Government generally reimburses 85% of covered terrorism losses exceeding the statutorily established deductible paid by the insurance company providing the coverage.

The portion of your annual premium that is attributable to coverage for acts of terrorism is $12,727.00 , and does not include any charges for the portion of losses covered by the United States government under the Act.

If your policy provides commercial property insurance in a jurisdiction that has a statutory standard fire policy, the premium shown above includes an amount attributable to the insurance provided pursuant to that statutory standard fire policy, which cannot be rejected.

That amount is $ 26,831.70

If aggregate insured losses attributable to terrorist acts certified under the Act exceed $100 billion in a Program Year (January 1 through December 31) and we have met our insurer deductible under the Act, we shall not be liable for the payment of any portion of the amount of such losses that exceeds $100 billion, and in such case insured losses up to that amount are subject to pro rata allocation in accordance with procedures established by the Secretary of the Treasury.

Under the Act, you have thirty (30) days from the date of this notice to consider whether or not you wish to maintain insurance for terrorism losses covered by the Act.

If you elect not to maintain this insurance, please so indicate by placing an "X" in the space provided on the next page, sign and return this disclosure notice to your agent or broker as soon as possible. By electing not to maintain this insurance, you agree that we may attach a terrorism exclusion or sublimits to your policy. If you do not sign and return this disclosure notice, you will be deemed to have decided to maintain this insurance, subject to the next paragraph.

If you elect to maintain this insurance, you must pay the premium disclosed above, otherwise we will avail ourselves of our normal remedies for nonpayment of premium, including cancellation of your policy in accordance with its terms.

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REJECTION OF FEDERAL TERRORISM INSURANCE COVERAGE

☐ I hereby **elect** to purchase the federal terrorism insurance coverage for the premium of $ 26,831.70

☒ I hereby **reject** this offer of the federal terrorism insurance coverage and elect to have a terrorism exclusion, sublimit or other limitation included in my policy. I understand that I will have no, or limited, coverage for losses arising from acts of terrorism under my policy.

	TLUCAP502337-01
Applicant/Named Insured Signature or Authorized Signature	Policy Number
Title	Date

BY RECEIPT OF THIS NOTICE YOU HAVE BEEN NOTIFIED, UNDER THE ACT THAT COVERAGE UNDER THIS POLICY FOR ANY LOSSES RESULTING FROM CERTIFIED ACTS OF TERRORISM MAY BE PARTIALLY REIMBURSED BY THE UNITED STATES GOVERNMENT AND MAY BE SUBJECT TO A $100 BILLION CAP THAT MAY REDUCE YOUR COVERAGE. YOU HAVE ALSO BEEN NOTIFIED OF THE PORTION OF YOUR PREMIUM ATTRIBUTABLE TO SUCH COVERAGE.

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SUPERIOR SPECIALTY INSURANCE COMPANY

POLICY NUMBER: TLUCAP502337-01

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

CANCELLATION AND NONRENEWAL ENDORSEMENT

This endorsement modifies insurance provided under the following:

BUILDING AND PERSONAL PROPERTY COVERAGE FORM
BUSINESS INCOME COVERAGE FORM – WITH EXTRA EXPENSE
BUSINESS INCOME COVERAGE FORM – WITHOUT EXTRA EXPENSE
COMMERCIAL CRIME COVERAGE FORM
COMMERCIAL GENERAL LIABILITY COVERAGE FORM
COMMERCIAL LIABILITY UMBRELLA COVERAGE FORM
CONDOMINIUM ASSOCIATION COVERAGE FORM
CONDOMINIUM DIRECTORS, OFFICERS AND EMPLOYMENT PRACTICES LIABILITY INSURANCE POLICY
DIFFERENCE IN CONDITIONS COVERAGE FORM
DIFFERENCE IN CONDITIONS COVERAGE FORM – NAMED PERILS
HOMEOWNERS ASSOCIATIONS DIRECTORS, OFFICERS AND EMPLOYMENT PRACTICES LIABILITY INSURANCE POLICY
LIQUOR LIABILITY COVERAGE FORM
ENVIRONMENTAL INSURANCE POLICY

A. Paragraph **2.** Of the **Cancellation** Common Policy Condition is replaced by the following:

2. Cancellation Of Policies In Effect

a. For 90 Days Or Less

If this policy has been in effect for 90 days or less, we may cancel this policy by mailing or delivering to the first Named Insured written notice of cancellation, accompanied by the reasons for cancellation, at least:

(1) 10 days before the effective date of cancellation if we cancel for nonpayment of premium; or

(2) 20 days before the effective date of cancellation if we cancel for any other reason, except we may cancel immediately if there has been:

(a) A material misstatement or misrepresentation; or

(b) A failure to comply with the underwriting requirements established by the insurer.

b. For More Than 90 Days

If this policy has been in effect for more than 90 days, we may cancel this policy only for one or more of the following reasons:

(1) Nonpayment of premium

(2) The policy was obtained by a material misstatement;

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(3) Failure to comply with underwriting requirements established by the insurer within 90 days of the effective date of coverage;

(4) A substantial change in the risk covered by the policy; or

(5) The cancellation is for all insureds under such policies for a given class of insureds.

(6) On the basis of property insurance claims that are the result of an act of God, if we can demonstrate, by claims frequency or otherwise, that you have failed to take action reasonably necessary as requested by us to prevent recurrence of damage to the insured property;

(7) On the basis of filing of claims for partial loss caused by sinkhole damage, or on the basis of the risk associated with the occurrence of such a claim, if:

(a) The total of such property insurance claim payments for this policy exceeds the current policy limits of coverage for property damage; or

(b) You have failed to repair the structure in accordance with the engineering recommendations upon which any loss payment or policy proceeds were based; or

(8) On the basis of a single property insurance claim which is the result of water damage, if we can demonstrate that you have failed to take action reasonably requested by us to prevent a future similar occurrence of damage to the insured property.

If we cancel this policy for any of these reasons, we will mail or deliver to the first Named Insured written notice of cancellation, accompanied by the reasons for cancellation, at least:

(a) 10 days before the effective date of cancellation if we cancel for nonpayment of premium; or

(b) 45 days before the effective date of cancellation if we cancel for any of the other reasons stated in Paragraph **2.b.**

B. Paragraph **3.** Of the **Cancellation** Common Policy Condition is replaced by the following:

3. We will mail or deliver our notice to the first Named Insured at the last mailing address known to us.

C. Paragraph **5.** Of the **Cancellation** Common Policy Condition is replaced by the following:

5. If this policy is cancelled, we will send the first Named Insured any premium refund due. If we cancel, the refund will be pro rata. If the first Named Insured cancels, the refund may be less than pro rata.

If the return premium is not refunded with the notice of cancellation or when this policy is returned to us, we will mail the refund within 15 working days after the date cancellation takes effect, unless this is an audit policy.

If this is an audit policy, then, subject to your full cooperation with us or our agent in securing the necessary data for audit, we will return any premium refund due within 90 days of the date cancellation takes effect. If our audit is not completed within this time limitation, then we shall accept your own audit, and any premium refund due shall be mailed within 10 working days of receipt of your audit.

The cancellation will be effective even if we have not made or offered a refund.

D. The following is added and supersedes any other provision to the contrary:

Nonrenewal

1. If we decide not to renew this policy, we will mail or deliver to the first Named Insured written notice of nonrenewal, accompanied by the reason for nonrenewal, at least 45 days prior to the expiration of this policy.

2. Any notice of nonrenewal will be mailed or delivered to the first Named Insured at the last mailing address known to us. If notice is mailed, proof of mailing will be sufficient proof of notice.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

SUPERIOR SPECIALTY INSURANCE COMPANY

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

TRADE OR ECONOMIC SANCTIONS

The following is added to this policy:

Trade Or Economic Sanctions

This insurance does not provide any coverage, and we (the Company) shall not make payment of any claim or provide any benefit hereunder, to the extent that the provision of such coverage, payment of such claim or provision of such benefit would expose us (the Company) to a violation of any applicable trade or economic sanctions, laws or regulations, including but not limited, to those administered and enforced by the United States Treasury Department's Office of Foreign Assets Control (OFAC).

Whenever coverage provided by this policy would be in violation of any U.S. economic or trade sanctions such as, but not limited to, those sanctions administered and enforced by the U.S. Treasury Department's Office of Foreign Assets Control (OFAC), such coverage or payment requirement shall be null and void. Similarly, any coverage relating to or referred to in any certificates or other evidences of insurance or any claim that would be in violation of U.S. economic or trade sanctions as described above shall also be null and void.

All other terms and conditions remain unchanged.

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SUPERIOR SPECIALTY INSURANCE COMPANY

POLICY NUMBER: TLUCAP502337-01

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

CYBER EXCLUSION CLAUSE

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE FORM
COMMERCIAL CRIME POLICY (LOSS SUSTAINED FORM)
COMMERCIAL CRIME POLICY (DISCOVERY FORM)
CONDOMINIUM DIRECTORS, OFFICERS, AND EMPLOYMENT PRACTICES LIABILTY INSURANCE POLICY FORM
HOMEOWNERS ASSOCIATIONS DIRECTORS, OFFICERS, AND EMPLOYMENT PRACTICES LIABILTY INSURANCE POLICY FORM

The following is added to Section **B. Exclusions**:

CYBER EXCLUSION CLAUSE

Notwithstanding any provision to the contrary within this insuring agreement or any endorsement thereto, this insuring agreement excludes any CYBER LOSS regardless of any other cause or event contributing concurrently or in any other sequence thereto.

Any loss, damage, liability, claim, cost, expense of whatsoever nature directly or indirectly caused by, contributed to by, resulting from, arising out of or in connection with any loss of use, reduction in functionality, repair, replacement, restoration or reproduction of any DATA, including any amount pertaining to the value of such DATA shall not be recoverable hereunder, nor be considered as physical loss or damage for the purposes of this exclusion or any other part of this insuring agreement.

Definitions

1. CYBER LOSS means any loss, damage, liability, claim, cost or expense of whatsoever nature directly or indirectly caused by, contributed to by, resulting from, arising out of or in connection with any CYBER ACT or CYBER INCIDENT including, but not limited to, any action taken in controlling, preventing, suppressing or remediating any CYBER ACT or CYBER INCIDENT.

2. CYBER ACT means an unauthorized, malicious or criminal act or series of related unauthorized, malicious or criminal acts, regardless of time and place, or the

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threat or hoax thereof involving access to, processing of, use of or operation of any COMPUTER SYSTEM.

3. CYBER INCIDENT means:

   a. any error or omission or series of related errors or omissions involving access to, processing of, use of or operation of any COMPUTER SYSTEM; or

   b. any partial or total unavailability or failure or series of related partial or total unavailability or failures to access, process, use or operate any COMPUTER SYSTEM.

4. COMPUTER SYSTEM means any computer, hardware, software, communications system, electronic device (including, but not limited to, smart phone, laptop, tablet, wearable device), server, cloud or microcontroller including any similar system or any configuration of the aforementioned and including any associated input, output, DATA storage device, networking equipment or back up facility.

5. DATA means information, facts, concepts, code or any other information of any kind that is recorded or transmitted in a form to be used, accessed, processed, transmitted or stored by a COMPUTER SYSTEM.

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U.S. TREASURY DEPARTMENT'S OFFICE OF FOREIGN ASSETS CONTROL ("OFAC") ADVISORY NOTICE TO POLICYHOLDERS

No coverage is provided by this Policyholder Notice nor can it be construed to replace any provisions of your policy. You should read your policy and review your Declarations page for complete information on the coverages you are provided.

This Notice provides information concerning possible impact on your insurance coverage due to directives issued by OFAC. **Please read this Notice carefully.**

The Office of Foreign Assets Control (OFAC) administers and enforces sanctions policy, based on Presidential declarations of "national emergency". OFAC has identified and listed numerous:

- Foreign agents;
- Front organizations;
- Terrorists;
- Terrorist organizations; and
- Narcotics traffickers;

as "Specially Designated Nationals and Blocked Persons". This list can be located on the United States Treasury's web site – http//www.treas.gov/ofac.

In accordance with OFAC regulations, if it is determined that you or any other insured, or any person or entity claiming the benefits of this insurance has violated U.S. sanctions law or is a Specially Designated National and Blocked Person, as identified by OFAC, this insurance will be considered a blocked or frozen contract and all provisions of this insurance are immediately subject to OFAC. When an insurance policy is considered to be such a blocked or frozen contract, no payments nor premium refunds may be made without authorization from OFAC. Other limitations on the premiums and payments also apply.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

SPECIAL ACTIVITIES EXCLUSION

THIS ENDORSEMENT MODIFIES INSURANCE PROVIDED UNDER THE FOLLOWING:
COMMERCIAL GENERAL LIABILITY COVERAGE FORM
COMMERCIAL LIABILITY UMBRELLA COVERAGE FORM

In consideration of the premium charged, it is agreed that:

This insurance does not apply to:

1. Any loss, cost, expense, claim or suit arising out of:

a. The rental or lease of (including any rental or lease involving a third party vendor), or any organized activity involving:

(1) Rollerblades, roller skates, skateboards, or longboards;

(2) Non-motorized vehicles, including, but not limited to bicycles;

(3) All-terrain vehicles, go-carts, scooters, segways and motorcycles; or

(4) Motor boats and/or any offshore water activities, including but not limited to water skiing, jet skiing, knee boarding, tubing, sailing, kayaking, canoeing, kite boarding, wind surfing and surfing;

b. Aerial activities, including, but not limited to ballooning, parasailing, parachuting, parasurfing, hang gliding, jetpacking, fly boarding, paragliding, and ultralighting;

c. Mechanical, animal, or amusement rides;

d. Bungee jumping, hunting, archery; or

e. Any activity which occurs at a:

(1) Shooting range;

(2) Skate park;

(3) Roller hockey rink; or

(4) Equestrian center, including any location where equestrian activities take place.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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COMMERCIAL GENERAL LIABILITY COVERAGE FORM

Various provisions in this policy restrict coverage. Read the entire policy carefully to determine rights, duties and what is and is not covered.

Throughout this policy the words "you" and "your" refer to the Named Insured shown in the Declarations, and any other person or organization qualifying as a Named Insured under this policy. The words "we", "us" and "our" refer to the company providing this insurance.

The word "insured" means any person or organization qualifying as such under Section **II** – Who Is An Insured.

Other words and phrases that appear in quotation marks have special meaning. Refer to Section **V** – Definitions.

SECTION I – COVERAGES

COVERAGE A BODILY INJURY AND PROPERTY DAMAGE LIABILITY

1. Insuring Agreement

a. We will pay those sums that the insured becomes legally obligated to pay as damages because of "bodily injury" or "property damage" to which this insurance applies. We will have the right and duty to defend the insured against any "suit" seeking those damages. However, we will have no duty to defend the insured against any "suit" seeking damages for "bodily injury" or "property damage" to which this insurance does not apply. We may, at our discretion, investigate any "occurrence" and settle any claim or "suit" that may result. But:

(1) The amount we will pay for damages is limited as described in Section **III** – Limits Of Insurance; and

(2) Our right and duty to defend ends when we have used up the applicable limit of insurance in the payment of judgments or settlements under Coverages **A** or **B** or medical expenses under Coverage **C.**

No other obligation or liability to pay sums or perform acts or services is covered unless explicitly provided for under Supplementary Payments – Coverages **A** and **B.**

b. This insurance applies to "bodily injury" and "property damage" only if:

(1) The "bodily injury" or "property damage" is caused by an "occurrence" that takes place in the "coverage territory";

(2) The "bodily injury" or "property damage" occurs during the policy period; and

(3) Prior to the policy period, no insured listed under Paragraph **1.** of Section **II** – Who Is An Insured and no "employee" authorized by you to give or receive notice of an "occurrence" or claim, knew that the "bodily injury" or "property damage" had occurred, in whole or in part. If such a listed insured or authorized "employee" knew, prior to the policy period, that the "bodily injury" or "property damage" occurred, then any continuation, change or resumption of such "bodily injury" or "property damage" during or after the policy period will be deemed to have been known prior to the policy period.

c. "Bodily injury" or "property damage" which occurs during the policy period and was not, prior to the policy period, known to have occurred by any insured listed under Paragraph **1.** of Section **II** – Who Is An Insured or any "employee" authorized by you to give or receive notice of an "occurrence" or claim, includes any continuation, change or resumption of that "bodily injury" or "property damage" after the end of the policy period.

d. "Bodily injury" or "property damage" will be deemed to have been known to have occurred at the earliest time when any insured listed under Paragraph **1.** of Section **II** – Who Is An Insured or any "employee" authorized by you to give or receive notice of an "occurrence" or claim:

(1) Reports all, or any part, of the "bodily injury" or "property damage" to us or any other insurer;

(2) Receives a written or verbal demand or claim for damages because of the "bodily injury" or "property damage"; or

(3) Becomes aware by any other means that "bodily injury" or "property damage" has occurred or has begun to occur.

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e. Damages because of "bodily injury" include damages claimed by any person or organization for care, loss of services or death resulting at any time from the "bodily injury".

2. Exclusions

This insurance does not apply to:

a. Expected Or Intended Injury

"Bodily injury" or "property damage" expected or intended from the standpoint of the insured. This exclusion does not apply to "bodily injury" resulting from the use of reasonable force to protect persons or property.

b. Contractual Liability

"Bodily injury" or "property damage" for which the insured is obligated to pay damages by reason of the assumption of liability in a contract or agreement. This exclusion does not apply to liability for damages:

(1) That the insured would have in the absence of the contract or agreement; or

(2) Assumed in a contract or agreement that is an "insured contract", provided the "bodily injury" or "property damage" occurs subsequent to the execution of the contract or agreement. Solely for the purposes of liability assumed in an "insured contract", reasonable attorney fees and necessary litigation expenses incurred by or for a party other than an insured are deemed to be damages because of "bodily injury" or "property damage", provided:

(a) Liability to such party for, or for the cost of, that party's defense has also been assumed in the same "insured contract"; and

(b) Such attorney fees and litigation expenses are for defense of that party against a civil or alternative dispute resolution proceeding in which damages to which this insurance applies are alleged.

c. Liquor Liability

"Bodily injury" or "property damage" for which any insured may be held liable by reason of:

(1) Causing or contributing to the intoxication of any person;

(2) The furnishing of alcoholic beverages to a person under the legal drinking age or under the influence of alcohol; or

(3) Any statute, ordinance or regulation relating to the sale, gift, distribution or use of alcoholic beverages.

This exclusion applies only if you are in the business of manufacturing, distributing, selling, serving or furnishing alcoholic beverages.

d. Workers' Compensation And Similar Laws

Any obligation of the insured under a workers' compensation, disability benefits or unemployment compensation law or any similar law.

e. Employer's Liability

"Bodily injury" to:

(1) An "employee" of the insured arising out of and in the course of:

(a) Employment by the insured; or

(b) Performing duties related to the conduct of the insured's business; or

(2) The spouse, child, parent, brother or sister of that "employee" as a consequence of Paragraph **(1)** above.

This exclusion applies whether the insured may be liable as an employer or in any other capacity and to any obligation to share damages with or repay someone else who must pay damages because of the injury.

This exclusion does not apply to liability assumed by the insured under an "insured contract".

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f. Pollution

(1) "Bodily injury" or "property damage" arising out of the actual, alleged or threatened discharge, dispersal, seepage, migration, release or escape of "pollutants":

(a) At or from any premises, site or location which is or was at any time owned or occupied by, or rented or loaned to, any insured. However, this subparagraph does not apply to:

(i) "Bodily injury" if sustained within a building and caused by smoke, fumes, vapor or soot produced by or originating from equipment that is used to heat, cool or dehumidify the building, or equipment that is used to heat water for personal use, by the building's occupants or their guests;

(ii) "Bodily injury" or "property damage" for which you may be held liable, if you are a contractor and the owner or lessee of such premises, site or location has been added to your policy as an additional insured with respect to your ongoing operations performed for that additional insured at that premises, site or location and such premises, site or location is not and never was owned or occupied by, or rented or loaned to, any insured, other than that additional insured; or

(iii) "Bodily injury" or "property damage" arising out of heat, smoke or fumes from a "hostile fire";

(b) At or from any premises, site or location which is or was at any time used by or for any insured or others for the handling, storage, disposal, processing or treatment of waste;

(c) Which are or were at any time transported, handled, stored, treated, disposed of, or processed as waste by or for:

(i) Any insured; or

(ii) Any person or organization for whom you may be legally responsible; or

(d) At or from any premises, site or location on which any insured or any contractors or subcontractors working directly or indirectly on any insured's behalf are performing operations if the "pollutants" are brought on or to the premises, site or location in connection with such operations by such insured, contractor or subcontractor. However, this subparagraph does not apply to:

(i) "Bodily injury" or "property damage" arising out of the escape of fuels, lubricants or other operating fluids which are needed to perform the normal electrical, hydraulic or mechanical functions necessary for the operation of "mobile equipment" or its parts, if such fuels, lubricants or other operating fluids escape from a vehicle part designed to hold, store or receive them. This exception does not apply if the "bodily injury" or "property damage" arises out of the intentional discharge, dispersal or release of the fuels, lubricants or other operating fluids, or if such fuels, lubricants or other operating fluids are brought on or to the premises, site or location with the intent that they be discharged, dispersed or released as part of the operations being performed by such insured, contractor or subcontractor;

(ii) "Bodily injury" or "property damage" sustained within a building and caused by the release of gases, fumes or vapors from materials brought into that building in connection with operations being performed by you or on your behalf by a contractor or subcontractor; or

(iii) "Bodily injury" or "property damage" arising out of heat, smoke or fumes from a "hostile fire".

(e) At or from any premises, site or location on which any insured or any contractors or subcontractors working directly or indirectly on any insured's behalf are performing operations if the operations are to test for, monitor, clean up, remove, contain, treat, detoxify or neutralize, or in any way respond to, or assess the effects of, "pollutants".

(2) Any loss, cost or expense arising out of any:

(a) Request, demand, order or statutory or regulatory requirement that any insured or others test for, monitor, clean up, remove, contain, treat, detoxify or neutralize, or in any way respond to, or assess the effects of, "pollutants"; or

(b) Claim or "suit" by or on behalf of a governmental authority for damages because of testing for, monitoring, cleaning up, removing, containing, treating, detoxifying or neutralizing, or in any way responding to, or assessing the effects of, "pollutants".

However, this paragraph does not apply to liability for damages because of "property damage" that the insured would have in the absence of such request, demand, order or statutory or regulatory requirement, or such claim or "suit" by or on behalf of a governmental authority.

g. Aircraft, Auto Or Watercraft

"Bodily injury" or "property damage" arising out of the ownership, maintenance, use or entrustment to others of any aircraft, "auto" or watercraft owned or operated by or rented or loaned to any insured. Use includes operation and "loading or unloading".

This exclusion applies even if the claims against any insured allege negligence or other wrongdoing in the supervision, hiring, employment, training or monitoring of others by that insured, if the "occurrence" which caused the "bodily injury" or "property damage" involved the ownership, maintenance, use or entrustment to others of any aircraft, "auto" or watercraft that is owned or operated by or rented or loaned to any insured.

This exclusion does not apply to:

(1) A watercraft while ashore on premises you own or rent;

(2) A watercraft you do not own that is:

(a) Less than 26 feet long; and

(b) Not being used to carry persons or property for a charge;

(3) Parking an "auto" on, or on the ways next to, premises you own or rent, provided the "auto" is not owned by or rented or loaned to you or the insured;

(4) Liability assumed under any "insured contract" for the ownership, maintenance or use of aircraft or watercraft; or

(5) "Bodily injury" or "property damage" arising out of:

(a) The operation of machinery or equipment that is attached to, or part of, a land vehicle that would qualify under the definition of "mobile equipment" if it were not subject to a compulsory or financial responsibility law or other motor vehicle insurance law in the state where it is licensed or principally garaged; or

(b) the operation of any of the machinery or equipment listed in Paragraph **f.(2)** or **f.(3)** of the definition of "mobile equipment".

h. Mobile Equipment

"Bodily injury" or "property damage" arising out of:

(1) The transportation of "mobile equipment" by an "auto" owned or operated by or rented or loaned to any insured; or

(2) The use of "mobile equipment" in, or while in practice for, or while being prepared for, any prearranged racing, speed, demolition, or stunting activity.

i. War

"Bodily injury" or "property damage", however caused, arising, directly or indirectly, out of:

(1) War, including undeclared or civil war;

(2) Warlike action by a military force, including action in hindering or defending against an actual or expected attack, by any government, sovereign or other authority using military personnel or other agents; or

(3) Insurrection, rebellion, revolution, usurped power, or action taken by governmental authority in hindering or defending against any of these.

j. Damage To Property

"Property damage" to:

(1) Property you own, rent, or occupy, including any costs or expenses incurred by you, or any other person, organization or entity, for repair, replacement, enhancement, restoration or maintenance of such property for any reason, including prevention of injury to a person or damage to another's property;

(2) Premises you sell, give away or abandon, if the "property damage" arises out of any part of those premises;

(3) Property loaned to you;

(4) Personal property in the care, custody or control of the insured;

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(5) That particular part of real property on which you or any contractors or subcontractors working directly or indirectly on your behalf are performing operations, if the "property damage" arises out of those operations; or

(6) That particular part of any property that must be restored, repaired or replaced because "your work" was incorrectly performed on it.

Paragraphs **(1), (3)** and **(4)** of this exclusion do not apply to "property damage" (other than damage by fire) to premises, including the contents of such premises, rented to you for a period of 7 or fewer consecutive days. A separate limit of insurance applies to Damage To Premises Rented To You as described in Section **III** – Limits Of Insurance.

Paragraph **(2)** of this exclusion does not apply if the premises are "your work" and were never occupied, rented or held for rental by you.

Paragraphs **(3), (4), (5)** and **(6)** of this exclusion do not apply to liability assumed under a sidetrack agreement.

Paragraph **(6)** of this exclusion does not apply to "property damage" included in the "products-completed operations hazard".

k. Damage To Your Product

"Property damage" to "your product" arising out of it or any part of it.

l. Damage To Your Work

"Property damage" to "your work" arising out of it or any part of it and included in the "products-completed operations hazard".

This exclusion does not apply if the damaged work or the work out of which the damage arises was performed on your behalf by a subcontractor.

m. Damage To Impaired Property Or Property Not Physically Injured

"Property damage" to "impaired property" or property that has not been physically injured, arising out of:

(1) A defect, deficiency, inadequacy or dangerous condition in "your product" or "your work"; or

(2) A delay or failure by you or anyone acting on your behalf to perform a contract or agreement in accordance with its terms.

This exclusion does not apply to the loss of use of other property arising out of sudden and accidental physical injury to "your product" or "your work" after it has been put to its intended use.

n. Recall Of Products, Work Or Impaired Property

Damages claimed for any loss, cost or expense incurred by you or others for the loss of use, withdrawal, recall, inspection, repair, replacement, adjustment, removal or disposal of:

(1) "Your product";

(2) "Your work"; or

(3) "Impaired property";

if such product, work, or property is withdrawn or recalled from the market or from use by any person or organization because of a known or suspected defect, deficiency, inadequacy or dangerous condition in it.

o. Personal And Advertising Injury

"Bodily injury" arising out of "personal and advertising injury".

p. Electronic Data

Damages arising out of the loss of, loss of use of, damage to, corruption of, inability to access, or inability to manipulate electronic data.

As used in this exclusion, electronic data means information, facts or programs stored as or on, created or used on, or transmitted to or from computer software, including systems and applications software, hard or floppy disks, CD-ROMS, tapes, drives, cells, data processing devices or any other media which are used with electronically controlled equipment.

q. Distribution Of Material In Violation Of Statutes

"Bodily injury" or "property damage" arising directly or indirectly out of any action or omission that violates or is alleged to violate:

(1) The Telephone Consumer Protection Act (TCPA), including any amendment of or addition to such law; or

(2) The CAN-SPAM Act of 2003, including any amendment of or addition to such law; or

(3) Any statute, ordinance or regulation, other than the TCPA or CAN-SPAM Act of 2003, that prohibits or limits the sending, transmitting, communicating or distribution of material or information.

Exclusions **c.** through **n.** do not apply to damage by fire to premises while rented to you or temporarily occupied by you with permission of the owner. A separate limit of insurance applies to this coverage as described in Section **III** – Limits Of Insurance.

COVERAGE B PERSONAL AND ADVERTISING INJURY LIABILITY

1. Insuring Agreement

a. We will pay those sums that the insured becomes legally obligated to pay as damages because of "personal and advertising injury" to which this insurance applies. We will have the right and duty to defend the insured against any "suit" seeking those damages. However, we will have no duty to defend the insured against any "suit" seeking damages for "personal and advertising injury" to which this insurance does not apply. We may, at our discretion, investigate any offense and settle any claim or "suit" that may result. But:

(1) The amount we will pay for damages is limited as described in Section **III** – Limits Of Insurance; and

(2) Our right and duty to defend end when we have used up the applicable limit of insurance in the payment of judgments or settlements under Coverages **A** or **B** or medical expenses under Coverage **C.**

No other obligation or liability to pay sums or perform acts or services is covered unless explicitly provided for under Supplementary Payments – Coverages **A** and **B.**

b. This insurance applies to "personal and advertising injury" caused by an offense arising out of your business but only if the offense was committed in the "coverage territory" during the policy period.

2. Exclusions

This insurance does not apply to:

a. Knowing Violation Of Rights Of Another

"Personal and advertising injury" caused by or at the direction of the insured with the knowledge that the act would violate the rights of another and would inflict "personal and advertising injury".

b. Material Published With Knowledge Of Falsity

"Personal and advertising injury" arising out of oral or written publication of material, if done by or at the direction of the insured with knowledge of its falsity.

c. Material Published Prior To Policy Period

"Personal and advertising injury" arising out of oral or written publication of material whose first publication took place before the beginning of the policy period.

d. Criminal Acts

"Personal and advertising injury" arising out of a criminal act committed by or at the direction of the insured.

e. Contractual Liability

"Personal and advertising injury" for which the insured has assumed liability in a contract or agreement. This exclusion does not apply to liability for damages that the insured would have in the absence of the contract or agreement.

f. Breach Of Contract

"Personal and advertising injury" arising out of a breach of contract, except an implied contract to use another's advertising idea in your "advertisement".

g. Quality Or Performance Of Goods – Failure To Conform To Statements

"Personal and advertising injury" arising out of the failure of goods, products or services to conform with any statement of quality or performance made in your "advertisement".

h. Wrong Description Of Prices

"Personal and advertising injury" arising out of the wrong description of the price of goods, products or services stated in your "advertisement".

i. Infringement Of Copyright, Patent, Trademark Or Trade Secret

"Personal and advertising injury" arising out of the infringement of copyright, patent, trademark, trade secret or other intellectual property rights. Under this exclusion, such other intellectual property rights do not include the use of another's advertising idea in your "advertisement".

However, this exclusion does not apply to infringement, in your "advertisement", of copyright, trade dress or slogan.

j. Insureds In Media And Internet Type Businesses

"Personal and advertising injury" committed by an insured whose business is:

(1) Advertising, broadcasting, publishing or telecasting;

(2) Designing or determining content of websites for others; or

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(3) An Internet search, access, content or service provider.

However, this exclusion does not apply to Paragraphs **14.a., b.** and **c.** of "personal and advertising injury" under the Definitions Section.

For the purposes of this exclusion, the placing of frames, borders or links, or advertising, for you or others anywhere on the Internet, is not by itself, considered the business of advertising, broadcasting, publishing or telecasting.

k. Electronic Chatrooms Or Bulletin Boards

"Personal and advertising injury" arising out of an electronic chatroom or bulletin board the insured hosts, owns, or over which the insured exercises control.

l. Unauthorized Use Of Another's Name Or Product

"Personal and advertising injury" arising out of the unauthorized use of another's name or product in your e-mail address, domain name or metatag, or any other similar tactics to mislead another's potential customers.

m. Pollution

"Personal and advertising injury" arising out of the actual, alleged or threatened discharge, dispersal, seepage, migration, release or escape of "pollutants" at any time.

n. Pollution-Related

Any loss, cost or expense arising out of any:

(1) Request, demand, order or statutory or regulatory requirement that any insured or others test for, monitor, clean up, remove, contain, treat, detoxify or neutralize, or in any way respond to, or assess the effects of, "pollutants"; or

(2) Claim or suit by or on behalf of a governmental authority for damages because of testing for, monitoring, cleaning up, removing, containing, treating, detoxifying or neutralizing, or in any way responding to, or assessing the effects of, "pollutants".

o. War

"Personal and advertising injury", however caused, arising, directly or indirectly, out of:

(1) War, including undeclared or civil war;

(2) Warlike action by a military force, including action in hindering or defending against an actual or expected attack, by any government, sovereign or other authority using military personnel or other agents; or

(3) Insurrection, rebellion, revolution, usurped power, or action taken by governmental authority in hindering or defending against any of these.

p. Distribution Of Material In Violation Of Statutes

"Personal and advertising injury" arising directly or indirectly out of any action or omission that violates or is alleged to violate:

(1) The Telephone Consumer Protection Act (TCPA), including any amendment of or addition to such law; or

(2) The CAN-SPAM Act of 2003, including any amendment of or addition to such law; or

(3) Any statute, ordinance or regulation, other than the TCPA or CAN-SPAM Act of 2003, that prohibits or limits the sending, transmitting, communicating or distribution of material or information.

COVERAGE C MEDICAL PAYMENTS

1. Insuring Agreement

a. We will pay medical expenses as described below for "bodily injury" caused by an accident:

(1) On premises you own or rent;

(2) On ways next to premises you own or rent; or

(3) Because of your operations;

provided that:

(a) The accident takes place in the "coverage territory" and during the policy period;

(b) The expenses are incurred and reported to us within one year of the date of the accident; and

(c) The injured person submits to examination, at our expense, by physicians of our choice as often as we reasonably require.

b. We will make these payments regardless of fault. These payments will not exceed the applicable limit of insurance. We will pay reasonable expenses for:

(1) First aid administered at the time of an accident;

(2) Necessary medical, surgical, x-ray and dental services, including prosthetic devices; and

(3) Necessary ambulance, hospital, professional nursing and funeral services.

2. Exclusions

We will not pay expenses for "bodily injury":

a. Any Insured

To any insured, except "volunteer workers".

b. Hired Person

To a person hired to do work for or on behalf of any insured or a tenant of any insured.

c. Injury On Normally Occupied Premises

To a person injured on that part of premises you own or rent that the person normally occupies.

d. Workers Compensation And Similar Laws

To a person, whether or not an "employee" of any insured, if benefits for the "bodily injury" are payable or must be provided under a workers' compensation or disability benefits law or a similar law.

e. Athletics Activities

To a person injured while practicing, instructing or participating in any physical exercises or games, sports, or athletic contests.

f. Products-Completed Operations Hazard

Included within the "products-completed operations hazard".

g. Coverage A Exclusions

Excluded under Coverage **A.**

SUPPLEMENTARY PAYMENTS – COVERAGES A AND B

1. We will pay, with respect to any claim we investigate or settle, or any "suit" against an insured we defend:

a. All expenses we incur.

b. Up to $250 for cost of bail bonds required because of accidents or traffic law violations arising out of the use of any vehicle to which the Bodily Injury Liability Coverage applies. We do not have to furnish these bonds.

c. The cost of bonds to release attachments, but only for bond amounts within the applicable limit of insurance. We do not have to furnish these bonds.

d. All reasonable expenses incurred by the insured at our request to assist us in the investigation or defense of the claim or "suit", including actual loss of earnings up to $250 a day because of time off from work.

e. All court costs taxed against the insured in the "suit". However, these payments do not include attorneys' fees or attorneys' expenses taxed against the insured.

f. Prejudgment interest awarded against the insured on that part of the judgment we pay. If we make an offer to pay the applicable limit of insurance, we will not pay any prejudgment interest based on that period of time after the offer.

g. All interest on the full amount of any judgment that accrues after entry of the judgment and before we have paid, offered to pay, or deposited in court the part of the judgment that is within the applicable limit of insurance.

These payments will not reduce the limits of insurance.

2. If we defend an insured against a "suit" and an indemnitee of the insured is also named as a party to the "suit", we will defend that indemnitee if all of the following conditions are met:

a. The "suit" against the indemnitee seeks damages for which the insured has assumed the liability of the indemnitee in a contract or agreement that is an "insured contract";

b. This insurance applies to such liability assumed by the insured;

c. The obligation to defend, or the cost of the defense of, that indemnitee, has also been assumed by the insured in the same "insured contract";

d. The allegations in the "suit" and the information we know about the "occurrence" are such that no conflict appears to exist between the interests of the insured and the interests of the indemnitee;

e. The indemnitee and the insured ask us to conduct and control the defense of that indemnitee against such "suit" and agree that we can assign the same counsel to defend the insured and the indemnitee; and

f. The indemnitee:

(1) Agrees in writing to:

(a) Cooperate with us in the investigation, settlement or defense of the "suit";

(b) Immediately send us copies of any demands, notices, summonses or legal papers received in connection with the "suit";

(c) Notify any other insurer whose coverage is available to the indemnitee; and

(d) Cooperate with us with respect to coordinating other applicable insurance available to the indemnitee; and

(2) Provides us with written authorization to:

(a) Obtain records and other information related to the "suit"; and

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(b) Conduct and control the defense of the indemnitee in such "suit".

So long as the above conditions are met, attorneys' fees incurred by us in the defense of that indemnitee, necessary litigation expenses incurred by us and necessary litigation expenses incurred by the indemnitee at our request will be paid as Supplementary Payments. Notwithstanding the provisions of Paragraph **2.b.(2)** of Section **I** – Coverage **A** – Bodily Injury And Property Damage Liability, such payments will not be deemed to be damages for "bodily injury" and "property damage" and will not reduce the limits of insurance.

Our obligation to defend an insured's indemnitee and to pay for attorneys' fees and necessary litigation expenses as Supplementary Payments ends when we have used up the applicable limit of insurance in the payment of judgments or settlements or the conditions set forth above, or the terms of the agreement described in Paragraph **f.** above, are no longer met.

SECTION II – WHO IS AN INSURED

1. If you are designated in the Declarations as:

a. An individual, you and your spouse are insureds, but only with respect to the conduct of a business of which you are the sole owner.

b. A partnership or joint venture, you are an insured. Your members, your partners, and their spouses are also insureds, but only with respect to the conduct of your business.

c. A limited liability company, you are an insured. Your members are also insureds, but only with respect to the conduct of your business. Your managers are insureds, but only with respect to their duties as your managers.

d. An organization other than a partnership, joint venture or limited liability company, you are an insured. Your "executive officers" and directors are insureds, but only with respect to their duties as your officers or directors. Your stockholders are also insureds, but only with respect to their liability as stockholders.

e. A trust, you are an insured. Your trustees are also insureds, but only with respect to their duties as trustees.

2. Each of the following is also an insured:

a. Your "volunteer workers" only while performing duties related to the conduct of your business, or your "employees", other than either your "executive officers" (if you are an organization other than a partnership, joint venture or limited liability company) or your managers (if you are a limited liability company), but only for acts within the scope of their employment by you or while performing duties related to the conduct of your business. However, none of these "employees" or "volunteer workers" are insureds for:

(1) "Bodily injury" or "personal and advertising injury":

(a) To you, to your partners or members (if you are a partnership or joint venture), to your members (if you are a limited liability company), to a co-"employee" while in the course of his or her employment or performing duties related to the conduct of your business, or to your other "volunteer workers" while performing duties related to the conduct of your business;

(b) To the spouse, child, parent, brother or sister of that co-"employee" or "volunteer worker" as a consequence of Paragraph **(1)(a)** above;

(c) For which there is any obligation to share damages with or repay someone else who must pay damages because of the injury described in Paragraphs **(1)(a)** or **(b)** above; or

(d) Arising out of his or her providing or failing to provide professional health care services.

(2) "Property damage" to property:

(a) Owned, occupied or used by,

(b) Rented to, in the care, custody or control of, or over which physical control is being exercised for any purpose by

you, any of your "employees", "volunteer workers", any partner or member (if you are a partnership or joint venture), or any member (if you are a limited liability company).

b. Any person (other than your "employee" or "volunteer worker"), or any organization while acting as your real estate manager.

c. Any person or organization having proper temporary custody of your property if you die, but only:

(1) With respect to liability arising out of the maintenance or use of that property; and

(2) Until your legal representative has been appointed.

d. Your legal representative if you die, but only with respect to duties as such. That representative will have all your rights and duties under this Coverage Part.

3. Any organization you newly acquire or form, other than a partnership, joint venture or limited liability company, and over which you maintain ownership or majority interest, will qualify as a Named Insured if there is no other similar insurance available to that organization. However:

a. Coverage under this provision is afforded only until the 90th day after you acquire or form the organization or the end of the policy period, whichever is earlier;

b. Coverage **A** does not apply to "bodily injury" or "property damage" that occurred before you acquired or formed the organization; and

c. Coverage **B** does not apply to "personal and advertising injury" arising out of an offense committed before you acquired or formed the organization.

No person or organization is an insured with respect to the conduct of any current or past partnership, joint venture or limited liability company that is not shown as a Named Insured in the Declarations.

SECTION III – LIMITS OF INSURANCE

1. The Limits of Insurance shown in the Declarations and the rules below fix the most we will pay regardless of the number of:

a. Insureds;

b. Claims made or "suits" brought; or

c. Persons or organizations making claims or bringing "suits".

2. The General Aggregate Limit is the most we will pay for the sum of:

a. Medical expenses under Coverage **C;**

b. Damages under Coverage **A,** except damages because of "bodily injury" or "property damage" included in the "products-completed operations hazard"; and

c. Damages under Coverage **B.**

3. The Products-Completed Operations Aggregate Limit is the most we will pay under Coverage **A** for damages because of "bodily injury" and "property damage" included in the "products-completed operations hazard".

4. Subject to Paragraph **2.** above, the Personal and Advertising Injury Limit is the most we will pay under Coverage **B** for the sum of all damages because of all "personal and advertising injury" sustained by any one person or organization.

5. Subject to Paragraph **2.** or **3.** above, whichever applies, the Each Occurrence Limit is the most we will pay for the sum of:

a. Damages under Coverage **A;** and

b. Medical expenses under Coverage **C**

because of all "bodily injury" and "property damage" arising out of any one "occurrence".

6. Subject to Paragraph **5.** above, the Damage To Premises Rented To You Limit is the most we will pay under Coverage **A** for damages because of "property damage" to any one premises, while rented to you, or in the case of damage by fire, while rented to you or temporarily occupied by you with permission of the owner.

7. Subject to Paragraph **5.** above, the Medical Expense Limit is the most we will pay under Coverage **C** for all medical expenses because of "bodily injury" sustained by any one person.

The Limits of Insurance of this Coverage Part apply separately to each consecutive annual period and to any remaining period of less than 12 months, starting with the beginning of the policy period shown in the Declarations, unless the policy period is extended after issuance for an additional period of less than 12 months. In that case, the additional period will be deemed part of the last preceding period for purposes of determining the Limits of Insurance.

SECTION IV – COMMERCIAL GENERAL LIABILITY CONDITIONS

1. Bankruptcy

Bankruptcy or insolvency of the insured or of the insured's estate will not relieve us of our obligations under this Coverage Part.

2. Duties In The Event Of Occurrence, Offense, Claim Or Suit

a. You must see to it that we are notified as soon as practicable of an "occurrence" or an offense which may result in a claim. To the extent possible, notice should include:

(1) How, when and where the "occurrence" or offense took place;

(2) The names and addresses of any injured persons and witnesses; and

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(3) The nature and location of any injury or damage arising out of the "occurrence" or offense.

b. If a claim is made or "suit" is brought against any insured, you must:

(1) Immediately record the specifics of the claim or "suit" and the date received; and

(2) Notify us as soon as practicable.

You must see to it that we receive written notice of the claim or "suit" as soon as practicable.

c. You and any other involved insured must:

(1) Immediately send us copies of any demands, notices, summonses or legal papers received in connection with the claim or "suit";

(2) Authorize us to obtain records and other information;

(3) Cooperate with us in the investigation or settlement of the claim or defense against the "suit"; and

(4) Assist us, upon our request, in the enforcement of any right against any person or organization which may be liable to the insured because of injury or damage to which this insurance may also apply.

d. No insured will, except at that insured's own cost, voluntarily make a payment, assume any obligation, or incur any expense, other than for first aid, without our consent.

3. Legal Action Against Us

No person or organization has a right under this Coverage Part:

a. To join us as a party or otherwise bring us into a "suit" asking for damages from an insured; or

b. To sue us on this Coverage Part unless all of its terms have been fully complied with.

A person or organization may sue us to recover on an agreed settlement or on a final judgment against an insured; but we will not be liable for damages that are not payable under the terms of this Coverage Part or that are in excess of the applicable limit of insurance. An agreed settlement means a settlement and release of liability signed by us, the insured and the claimant or the claimant's legal representative.

4. Other Insurance

If other valid and collectible insurance is available to the insured for a loss we cover under Coverages **A** or **B** of this Coverage Part, our obligations are limited as follows:

a. Primary Insurance

This insurance is primary except when Paragraph **b.** below applies. If this insurance is primary, our obligations are not affected unless any of the other insurance is also primary. Then, we will share with all that other insurance by the method described in Paragraph **c.** below.

b. Excess Insurance

(1) This insurance is excess over:

(a) Any of the other insurance, whether primary, excess, contingent or on any other basis:

(i) That is Fire, Extended Coverage, Builder's Risk, Installation Risk or similar coverage for "your work";

(ii) That is Fire insurance for premises rented to you or temporarily occupied by you with permission of the owner;

(iii) That is insurance purchased by you to cover your liability as a tenant for "property damage" to premises rented to you or temporarily occupied by you with permission of the owner; or

(iv) If the loss arises out of the maintenance or use of aircraft, "autos" or watercraft to the extent not subject to Exclusion **g.** of Section **I** – Coverage **A** – Bodily Injury And Property Damage Liability.

(b) Any other primary insurance available to you covering liability for damages arising out of the premises or operations, or the products and completed operations, for which you have been added as an additional insured by attachment of an endorsement.

(2) When this insurance is excess, we will have no duty under Coverages **A** or **B** to defend the insured against any "suit" if any other insurer has a duty to defend the insured against that "suit". If no other insurer defends, we will undertake to do so, but we will be entitled to the insured's rights against all those other insurers.

(3) When this insurance is excess over other insurance, we will pay only our share of the amount of the loss, if any, that exceeds the sum of:

(a) The total amount that all such other insurance would pay for the loss in the absence of this insurance; and

(b) The total of all deductible and self-insured amounts under all that other insurance.

(4) We will share the remaining loss, if any, with any other insurance that is not described in this Excess Insurance provision and was not bought specifically to apply in excess of the Limits of Insurance shown in the Declarations of this Coverage Part.

c. Method Of Sharing

If all of the other insurance permits contribution by equal shares, we will follow this method also. Under this approach each insurer contributes equal amounts until it has paid its applicable limit of insurance or none of the loss remains, whichever comes first.

If any of the other insurance does not permit contribution by equal shares, we will contribute by limits. Under this method, each insurer's share is based on the ratio of its applicable limit of insurance to the total applicable limits of insurance of all insurers.

5. Premium Audit

a. We will compute all premiums for this Coverage Part in accordance with our rules and rates.

b. Premium shown in this Coverage Part as advance premium is a deposit premium only. At the close of each audit period we will compute the earned premium for that period and send notice to the first Named Insured. The due date for audit and retrospective premiums is the date shown as the due date on the bill. If the sum of the advance and audit premiums paid for the policy period is greater than the earned premium, we will return the excess to the first Named Insured.

c. The first Named Insured must keep records of the information we need for premium computation, and send us copies at such times as we may request.

6. Representations

By accepting this policy, you agree:

a. The statements in the Declarations are accurate and complete;

b. Those statements are based upon representations you made to us; and

c. We have issued this policy in reliance upon your representations.

7. Separation Of Insureds

Except with respect to the Limits of Insurance, and any rights or duties specifically assigned in this Coverage Part to the first Named Insured, this insurance applies:

a. As if each Named Insured were the only Named Insured; and

b. Separately to each insured against whom claim is made or "suit" is brought.

8. Transfer Of Rights Of Recovery Against Others To Us

If the insured has rights to recover all or part of any payment we have made under this Coverage Part, those rights are transferred to us. The insured must do nothing after loss to impair them. At our request, the insured will bring "suit" or transfer those rights to us and help us enforce them.

9. When We Do Not Renew

If we decide not to renew this Coverage Part, we will mail or deliver to the first Named Insured shown in the Declarations written notice of the nonrenewal not less than 30 days before the expiration date.

If notice is mailed, proof of mailing will be sufficient proof of notice.

SECTION V – DEFINITIONS

1. "Advertisement" means a notice that is broadcast or published to the general public or specific market segments about your goods, products or services for the purpose of attracting customers or supporters. For the purposes of this definition:

a. Notices that are published include material placed on the Internet or on similar electronic means of communication; and

b. Regarding web-sites, only that part of a web-site that is about your goods, products or services for the purposes of attracting customers or supporters is considered an advertisement.

2. "Auto" means:

a. A land motor vehicle, trailer or semitrailer designed for travel on public roads, including any attached machinery or equipment; or

b. Any other land vehicle that is subject to a compulsory or financial responsibility law or other motor vehicle insurance law in the state where it is licensed or principally garaged.

However, "auto" does not include "mobile equipment".

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3. "Bodily injury" means bodily injury, sickness or disease sustained by a person, including death resulting from any of these at any time.

4. "Coverage territory" means:

   a. The United States of America (including its territories and possessions), Puerto Rico and Canada;

   b. International waters or airspace, but only if the injury or damage occurs in the course of travel or transportation between any places included in Paragraph **a.** above; or

   c. All other parts of the world if the injury or damage arises out of:

      (1) Goods or products made or sold by you in the territory described in Paragraph **a.** above;

      (2) The activities of a person whose home is in the territory described in Paragraph **a.** above, but is away for a short time on your business; or

      (3) "Personal and advertising injury" offenses that take place through the Internet or similar electronic means of communication

   provided the insured's responsibility to pay damages is determined in a "suit" on the merits, in the territory described in Paragraph **a.** above or in a settlement we agree to.

5. "Employee" includes a "leased worker". "Employee" does not include a "temporary worker".

6. "Executive officer" means a person holding any of the officer positions created by your charter, constitution, by-laws or any other similar governing document.

7. "Hostile fire" means one which becomes uncontrollable or breaks out from where it was intended to be.

8. "Impaired property" means tangible property, other than "your product" or "your work", that cannot be used or is less useful because:

   a. It incorporates "your product" or "your work" that is known or thought to be defective, deficient, inadequate or dangerous; or

   b. You have failed to fulfill the terms of a contract or agreement;

   if such property can be restored to use by the repair, replacement, adjustment or removal of "your product" or "your work" or your fulfilling the terms of the contract or agreement.

9. "Insured contract" means:

   a. A contract for a lease of premises. However, that portion of the contract for a lease of premises that indemnifies any person or organization for damage by fire to premises while rented to you or temporarily occupied by you with permission of the owner is not an "insured contract";

   b. A sidetrack agreement;

   c. Any easement or license agreement, except in connection with construction or demolition operations on or within 50 feet of a railroad;

   d. An obligation, as required by ordinance, to indemnify a municipality, except in connection with work for a municipality;

   e. An elevator maintenance agreement;

   f. That part of any other contract or agreement pertaining to your business (including an indemnification of a municipality in connection with work performed for a municipality) under which you assume the tort liability of another party to pay for "bodily injury" or "property damage" to a third person or organization. Tort liability means a liability that would be imposed by law in the absence of any contract or agreement.

      Paragraph **f.** does not include that part of any contract or agreement:

      (1) That indemnifies a railroad for "bodily injury" or "property damage" arising out of construction or demolition operations, within 50 feet of any railroad property and affecting any railroad bridge or trestle, tracks, roadbeds, tunnel, underpass or crossing;

      (2) That indemnifies an architect, engineer or surveyor for injury or damage arising out of:

         (a) Preparing, approving, or failing to prepare or approve, maps, shop drawings, opinions, reports, surveys, field orders, change orders or drawings and specifications; or

         (b) Giving directions or instructions, or failing to give them, if that is the primary cause of the injury or damage; or

      (3) Under which the insured, if an architect, engineer or surveyor, assumes liability for an injury or damage arising out of the insured's rendering or failure to render professional services, including those listed in **(2)** above and supervisory, inspection, architectural or engineering activities.

10. "Leased worker" means a person leased to you by a labor leasing firm under an agreement between you and the labor leasing firm, to perform duties related to the conduct of your business. "Leased worker" does not include a "temporary worker".

11. "Loading or unloading" means the handling of property:

a. After it is moved from the place where it is accepted for movement into or onto an aircraft, watercraft or "auto";

b. While it is in or on an aircraft, watercraft or "auto"; or

c. While it is being moved from an aircraft, watercraft or "auto" to the place where it is finally delivered;

but "loading or unloading" does not include the movement of property by means of a mechanical device, other than a hand truck, that is not attached to the aircraft, watercraft or "auto".

12. "Mobile equipment" means any of the following types of land vehicles, including any attached machinery or equipment:

a. Bulldozers, farm machinery, forklifts and other vehicles designed for use principally off public roads;

b. Vehicles maintained for use solely on or next to premises you own or rent;

c. Vehicles that travel on crawler treads;

d. Vehicles, whether self-propelled or not, maintained primarily to provide mobility to permanently mounted:

(1) Power cranes, shovels, loaders, diggers or drills; or

(2) Road construction or resurfacing equipment such as graders, scrapers or rollers;

e. Vehicles not described in Paragraph **a., b., c.** or **d.** above that are not self-propelled and are maintained primarily to provide mobility to permanently attached equipment of the following types:

(1) Air compressors, pumps and generators, including spraying, welding, building cleaning, geophysical exploration, lighting and well servicing equipment; or

(2) Cherry pickers and similar devices used to raise or lower workers;

f. Vehicles not described in Paragraph **a., b., c.** or **d.** above maintained primarily for purposes other than the transportation of persons or cargo.

However, self-propelled vehicles with the following types of permanently attached equipment are not "mobile equipment" but will be considered "autos":

(1) Equipment designed primarily for:

(a) Snow removal;

(b) Road maintenance, but not construction or resurfacing; or

(c) Street cleaning;

(2) Cherry pickers and similar devices mounted on automobile or truck chassis and used to raise or lower workers; and

(3) Air compressors, pumps and generators, including spraying, welding, building cleaning, geophysical exploration, lighting and well servicing equipment.

However, "mobile equipment" does not include any land vehicles that are subject to a compulsory or financial responsibility law or other motor vehicle insurance law in the state where it is licensed or principally garaged. Land vehicles subject to a compulsory or financial responsibility law or other motor vehicle insurance law are considered "autos".

13. "Occurrence" means an accident, including continuous or repeated exposure to substantially the same general harmful conditions.

14. "Personal and advertising injury" means injury, including consequential "bodily injury", arising out of one or more of the following offenses:

a. False arrest, detention or imprisonment;

b. Malicious prosecution;

c. The wrongful eviction from, wrongful entry into, or invasion of the right of private occupancy of a room, dwelling or premises that a person occupies, committed by or on behalf of its owner, landlord or lessor;

d. Oral or written publication, in any manner, of material that slanders or libels a person or organization or disparages a person's or organization's goods, products or services;

e. Oral or written publication, in any manner, of material that violates a person's right of privacy;

f. The use of another's advertising idea in your "advertisement"; or

g. Infringing upon another's copyright, trade dress or slogan in your "advertisement".

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15. "Pollutants" mean any solid, liquid, gaseous or thermal irritant or contaminant, including smoke, vapor, soot, fumes, acids, alkalis, chemicals and waste. Waste includes materials to be recycled, reconditioned or reclaimed.

16. "Products-completed operations hazard":

    a. Includes all "bodily injury" and "property damage" occurring away from premises you own or rent and arising out of "your product" or "your work" except:

        (1) Products that are still in your physical possession; or

        (2) Work that has not yet been completed or abandoned. However, "your work" will be deemed completed at the earliest of the following times:

            (a) When all of the work called for in your contract has been completed.

            (b) When all of the work to be done at the job site has been completed if your contract calls for work at more than one job site.

            (c) When that part of the work done at a job site has been put to its intended use by any person or organization other than another contractor or subcontractor working on the same project.

            Work that may need service, maintenance, correction, repair or replacement, but which is otherwise complete, will be treated as completed.

    b. Does not include "bodily injury" or "property damage" arising out of:

        (1) The transportation of property, unless the injury or damage arises out of a condition in or on a vehicle not owned or operated by you, and that condition was created by the "loading or unloading" of that vehicle by any insured;

        (2) The existence of tools, uninstalled equipment or abandoned or unused materials; or

        (3) Products or operations for which the classification, listed in the Declarations or in a policy schedule, states that products-completed operations are subject to the General Aggregate Limit.

17. "Property damage" means:

    a. Physical injury to tangible property, including all resulting loss of use of that property. All such loss of use shall be deemed to occur at the time of the physical injury that caused it; or

    b. Loss of use of tangible property that is not physically injured. All such loss of use shall be deemed to occur at the time of the "occurrence" that caused it.

    For the purposes of this insurance, electronic data is not tangible property.

    As used in this definition, electronic data means information, facts or programs stored as or on, created or used on, or transmitted to or from computer software, including systems and applications software, hard or floppy disks, CD-ROMS, tapes, drives, cells, data processing devices or any other media which are used with electronically controlled equipment.

18. "Suit" means a civil proceeding in which damages because of "bodily injury", "property damage" or "personal and advertising injury" to which this insurance applies are alleged. "Suit" includes:

    a. An arbitration proceeding in which such damages are claimed and to which the insured must submit or does submit with our consent; or

    b. Any other alternative dispute resolution proceeding in which such damages are claimed and to which the insured submits with our consent.

19. "Temporary worker" means a person who is furnished to you to substitute for a permanent "employee" on leave or to meet seasonal or short-term workload conditions.

20. "Volunteer worker" means a person who is not your "employee", and who donates his or her work and acts at the direction of and within the scope of duties determined by you, and is not paid a fee, salary or other compensation by you or anyone else for their work performed for you.

21. "Your product":

    a. Means:

        (1) Any goods or products, other than real property, manufactured, sold, handled, distributed or disposed of by:

            (a) You;

            (b) Others trading under your name; or

            (c) A person or organization whose business or assets you have acquired; and

        (2) Containers (other than vehicles), materials, parts or equipment furnished in connection with such goods or products.

    b. Includes:

        (1) Warranties or representations made at any time with respect to the fitness, quality, durability, performance or use of "your product"; and

(2) The providing of or failure to provide warnings or instructions.

c. Does not include vending machines or other property rented to or located for the use of others but not sold.

22. "Your work":

a. Means:

(1) Work or operations performed by you or on your behalf; and

(2) Materials, parts or equipment furnished in connection with such work or operations.

b. Includes:

(1) Warranties or representations made at any time with respect to the fitness, quality, durability, performance or use of "your work", and

(2) The providing of or failure to provide warnings or instructions.

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DEDUCTIBLE LIABILITY INSURANCE

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE PART
PRODUCTS/COMPLETED OPERATIONS LIABILITY COVERAGE PART

SCHEDULE

Coverage	Amount and Basis of Deductible PER CLAIM	or	PER OCCURRENCE
Bodily Injury Liability	$ 0.00		$ 0.00
OR			
Property Damage Liability	$ 0.00		$ 0.00
OR			
Bodily Injury Liability and/or Property Damage Liability Combined	$ 0.00		$ 0.00

(If no entry appears above, information required to complete this endorsement will be shown in the Declarations as applicable to this endorsement.)

APPLICATION OF ENDORSEMENT (Enter below any limitations on the application of this endorsement. If no limitation is entered, the deductibles apply to damages for all "bodily injury" and "property damage", however caused):

A. Our obligation under the Bodily Injury Liability and Property Damage Liability Coverages to pay damages on your behalf applies only to the amount of damages in excess of any deductible amounts stated in the Schedule above as applicable to such coverages.

B. You may select a deductible amount on either a per claim or a per "occurrence" basis. Your selected deductible applies to the coverage option and to the basis of the deductible indicated by the placement of the deductible amount in the Schedule above. The deductible amount stated in the Schedule above applies as follows:

1. **PER CLAIM BASIS.** If the deductible amount indicated in the Schedule above is on a per claim basis, that deductible applies as follows:
   a. Under Bodily Injury Liability Coverage, to all damages sustained by any one person because of "bodily injury";
   b. Under Property Damage Liability Coverage, to all damages sustained by any one person because of "property damage"; or
   c. Under Bodily Injury Liability and/or Property Damage Liability Coverage Combined, to all damages sustained by any one person because of:
   (1) "Bodily injury";
   (2) "Property damage"; or
   (3) "Bodily injury" and "property damage" combined

   as the result of any one "occurrence".

   If damages are claimed for care, loss of services or death resulting at any time from "bodily injury", a separate deductible amount will be applied to each person making a claim for such damages.

   With respect to "property damage", person includes an organization.

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2. PER OCCURRENCE BASIS. If the deductible amount indicated in the Schedule above is on a "per occurrence" basis, that deductible amount applies as follows:

a. Under Bodily Injury Liability Coverage, to all damages because of "bodily injury";

b. Under Property Damage Liability Coverage, to all damages because of "property damage"; or

c. Under Bodily Injury Liability and/or Property Damage Liability Coverage Combined, to all damages because of:

(1) "Bodily injury";

(2) "Property damage"; or

(3) "Bodily injury" and "property damage" combined

as the result of any one "occurrence", regardless of the number of persons or organizations who sustain damages because of that "occurrence".

C. The terms of this insurance, including those with respect to:

1. Our right and duty to defend the insured against any "suits" seeking those damages; and

2. Your duties in the event of an "occurrence", claim, or "suit"

apply irrespective of the application of the deductible amount.

D. We may pay any part or all of the deductible amount to effect settlement of any claim or "suit" and, upon notification of the action taken, you shall promptly reimburse us for such part of the deductible amount as has been paid by us.

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ADDITIONAL INSURED – CONDOMINIUM UNIT OWNERS

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE PART.

WHO IS AN INSURED (Section II) is amended to include as an insured each individual unit owner of the insured condominium, but only with respect to liability arising out of the ownership, maintenance or repair of that portion of the premises which is not reserved for that unit owner's exclusive use or occupancy.

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EXCLUSION – VIOLATION OF STATUTES THAT GOVERN E-MAILS, FAX, PHONE CALLS OR OTHER METHODS OF SENDING MATERIAL OR INFORMATION

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE PART

A. The following exclusion is added to Paragraph **2., Exclusions** of **Section I – Coverage A – Bodily Injury And Property Damage Liability:**

2. Exclusions

This insurance does not apply to:

DISTRIBUTION OF MATERIAL IN VIOLATION OF STATUTES

"Bodily injury" or "property damage" arising directly or indirectly out of any action or omission that violates or is alleged to violate:

a. The Telephone Consumer Protection Act (TCPA), including any amendment of or addition to such law; or

b. The CAN-SPAM Act of 2003, including any amendment of or addition to such law; or

c. Any statute, ordinance or regulation, other than the TCPA or CAN-SPAM Act of 2003, that prohibits or limits the sending, transmitting, communicating or distribution of material or information.

B. The following exclusion is added to Paragraph **2., Exclusions** of **Section I – Coverage B – Personal And Advertising Injury Liability:**

2. Exclusions

This insurance does not apply to:

DISTRIBUTION OF MATERIAL IN VIOLATION OF STATUTES

"Personal and advertising injury" arising directly or indirectly out of any action or omission that violates or is alleged to violate:

a. The Telephone Consumer Protection Act (TCPA), including any amendment of or addition to such law; or

b. The CAN-SPAM Act of 2003, including any amendment of or addition to such law; or

c. Any statute, ordinance or regulation, other than the TCPA or CAN-SPAM Act of 2003, that prohibits or limits the sending, transmitting, communicating or distribution of material or information.

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EMPLOYMENT-RELATED PRACTICES EXCLUSION

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE PART

A. The following exclusion is added to Paragraph **2., Exclusions** of Section **I – Coverage A – Bodily Injury And Property Damage Liability:**

This insurance does not apply to:

"Bodily injury" to:

(1) A person arising out of any:

(a) Refusal to employ that person;

(b) Termination of that person's employment; or

(c) Employment-related practices, policies, acts or omissions, such as coercion, demotion, evaluation, reassignment, discipline, defamation, harassment, humiliation, discrimination or malicious prosecution directed at that person; or

(2) The spouse, child, parent, brother or sister of that person as a consequence of "bodily injury" to that person at whom any of the employment-related practices described in Paragraphs **(a), (b),** or **(c)** above is directed.

This exclusion applies:

(1) Whether the injury-causing event described in Paragraphs **(a), (b)** or **(c)** above occurs before employment, during employment or after employment of that person;

(2) Whether the insured may be liable as an employer or in any other capacity; and

(3) To any obligation to share damages with or repay someone else who must pay damages because of the injury.

B. The following exclusion is added to Paragraph **2., Exclusions** of Section **I – Coverage B – Personal And Advertising Injury Liability:**

This insurance does not apply to:

"Personal and advertising injury" to:

(1) A person arising out of any:

(a) Refusal to employ that person;

(b) Termination of that person's employment; or

(c) Employment-related practices, policies, acts or omissions, such as coercion, demotion, evaluation, reassignment, discipline, defamation, harassment, humiliation, discrimination or malicious prosecution directed at that person; or

(2) The spouse, child, parent, brother or sister of that person as a consequence of "personal and advertising injury" to that person at whom any of the employment-related practices described in Paragraphs **(a), (b),** or **(c)** above is directed.

This exclusion applies:

(1) Whether the injury-causing event described in Paragraphs **(a), (b)** or **(c)** above occurs before employment, during employment or after employment of that person;

(2) Whether the insured may be liable as an employer or in any other capacity; and

(3) To any obligation to share damages with or repay someone else who must pay damages because of the injury.

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TOTAL POLLUTION EXCLUSION WITH A BUILDING HEATING, COOLING AND DEHUMIDIFYING EQUIPMENT EXCEPTION AND A HOSTILE FIRE EXCEPTION

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE PART

Exclusion **f.** under Paragraph **2. Exclusions** of **Section I – Coverage A – Bodily Injury And Property Damage Liability** is replaced by the following:

This insurance does not apply to:

f. Pollution

(1) "Bodily injury" or "property damage" which would not have occurred in whole or part but for the actual, alleged or threatened discharge, dispersal, seepage, migration, release or escape of "pollutants" at any time.

This exclusion does not apply to:

(a) "Bodily injury" if sustained within a building which is or was at any time owned or occupied by, or rented or loaned to, any insured and caused by smoke, fumes, vapor or soot produced by or originating from equipment that is used to heat, cool or dehumidify the building, or equipment that is used to heat water for personal use, by the building's occupants or their guests; or

(b) "Bodily injury" or "property damage" arising out of heat, smoke or fumes from a "hostile fire" unless that "hostile fire" occurred or originated:

(i) At any premises, site or location which is or was at any time used by or for any insured or others for the handling, storage, disposal, processing or treatment of waste; or

(ii) At any premises, site or location on which any insured or any contractors or subcontractors working directly or indirectly on any insured's behalf are performing operations to test for, monitor, clean up, remove, contain, treat, detoxify, neutralize or in any way respond to, or assess the effects of, "pollutants".

(2) Any loss, cost or expense arising out of any:

(a) Request, demand, order or statutory or regulatory requirement that any insured or others test for, monitor, clean up, remove, contain, treat, detoxify or neutralize, or in any way respond to, or assess the effects of, "pollutants"; or

(b) Claim or suit by or on behalf of a governmental authority for damages because of testing for, monitoring, cleaning up, removing, containing, treating, detoxifying or neutralizing, or in any way responding to, or assessing the effects of, "pollutants".

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SUPERIOR SPECIALTY INSURANCE COMPANY

POLICY NUMBER: TLUCAP502337-01

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

GENERAL LIABILITY COVERAGE EXTENSION ENDORSEMENT – COMMUNITY ASSOCIATION

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE FORM CG 00 01

Various provisions in this policy restrict coverage. Read the entire policy carefully to determine rights, duties and what is and is not covered.

Throughout this policy the words "you" and "your" refer to the Named Insured shown in the Declarations, and any other person or organization qualifying as a Named Insured under this policy. The words "we", "us" and "our" refer to the Company providing this insurance. The word "insured" means any person or organization qualifying as such under Section II - Who Is An Insured. Other words and phrases that appear in quotation marks have special meaning. Refer to Section V - Definitions.

The following is a summary of the limits, additional coverages and extensions provided by this endorsement. For complete details on specific coverages, consult the policy contract wording.

SCHEDULE

Additional Insured – Committee, Organization and Subsidiary	Included
Additional Insured – Managers or Lessors of Premises	Included
Additional Insured – Automatic Status When Required by Contract	Included
Association Owned Units	Included
Broadened Definition of Mobile Equipment	Included
Damage to Premises Rented to You	Broadened Perils
Duties in the Event of Occurrence, Offense, Claim or Suit	Included
Liberalization	Included
Non-Owned Aircraft	If rented or loaned with a paid crew
Non-Owned Watercraft	Increased to 51 feet long
Notice of Occurrence	Included
Per Location and Per Project Aggregates	Included
Property Damage to Borrowed Equipment	Up to $10,000 per “occurrence”
Revised Exclusion for Expected or Intended Injury	Included
Supplementary Payments Bail Bonds Loss of Earnings	 Up to $2,500 Up to $300 a day
Unintentional Failure to Disclose Hazards	Included
Waiver of Transfer of Rights of Recovery	Included

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Unless specifically stated in this endorsement, all other terms, conditions and exclusions of the policy remain unchanged.

A. Changes to SECTION I - COVERAGES

1. ASSOCIATION OWNED UNITS

a. SECTION I – COVERAGE A., 1. Insuring Agreement is amended to add:

f. Coverage is extended to include any units owned by the Association for which the Association becomes legally responsible. The Association shall require any tenant to obtain and maintain Personal Liability insurance. This extension is excess over other valid and collectible coverage.

2. DAMAGE TO PREMISES RENTED TO YOU

a. SECTION I - COVERAGE A., 2. Exclusions is amended to delete the last paragraph and is replaced by the following:

Exclusions **c.** through **n.** do not apply to damage by fire, lightning, explosion, smoke or sprinkler leakage to premises while rented to you or temporarily occupied by you with permission of the owner. A separate limit of insurance applies to this coverage as described in **SECTION III - LIMITS OF INSURANCE**.

b. SECTION III – LIMITS OF INSURANCE, 6. is deleted and replaced by the following:

6. Subject to **5.** above, the higher of $300,000 or the Damage to Premises Rented to You Limit shown in the Declarations is the most we will pay under Coverage A for damages because of "property damage" to any one premises, while rented to you, or in the case of damage by fire, while rented to you or temporarily occupied by you with permission of the owner.

3. NON-OWNED WATERCRAFT AND NON-OWNED AIRCRAFT RENTED OR LOANED TO YOU WITH A CREW

a. Exclusion **g. Aircraft, Auto or Watercraft**, paragraph **(2)** is deleted in its entirety and replaced with the following:

(2) A watercraft you do not own that is:

(a) Less than 51 feet long; and

(b) Not being used to carry persons or property for a charge.

b. The following is added to **g. Aircraft, Auto or Watercraft**:

(6) An aircraft not owned by any insured that is rented or loaned to you, provided that:

(a) The pilot in command holds a current certificate issued by the duly constituted authority of the United States of America or Canada, designating that person as a commercial or airline transport pilot;

(b) It is rented with a trained, paid crew; and

(c) It does not transport persons or cargo for a charge.

If other insurance applies to a loss because of "property damage" to non-owned watercraft or aircraft as described in **(2)(a)** & **(b)** or **(6)** above, the insurance provided by this Coverage Form does not apply whether the other insurance is primary, excess, contingent, or issued on any other basis.

B. Changes to SECTION I - COVERAGE - EXCLUSIONS

1. EXPECTED OR INTENDED INJURY

a. Exclusion 2. a. is deleted in its entirety and replaced by the following:

a. Expected or Intended Injury

"Bodily injury" or 'property damage" expected or intended from the standpoint of the insured.

This exclusion does not apply to "bodily injury" or "property damage" resulting from the use of reasonable force to protect persons or property.

2. PROPERTY DAMAGE - BORROWED EQUIPMENT

a. The following is added **2. Exclusions, j. Damage to Property, (4)** Personal Property in the care, custody or control of the insured;

does not apply to "property damage" to borrowed equipment while that equipment:

1. is not being used to perform operations; and

2. is away from an insured's premises.

b. The insurance afforded by the above exclusion exception is in excess over any valid and collectible property insurance (including any deductible) available to the insured whether primary, excess, contingent or on any other basis.

c. SECTION III - LIMITS OF INSURANCE is amended to add the following:

Subject to the General Aggregate provision, the most we will pay under this provision for "property damage" to borrowed equipment is $10,000 per "occurrence".

3. SUPPLEMENTARY PAYMENTS – COVERAGES A AND B

a. Item **1. (b)** is deleted in its entirety and replaced by the following:

(b) Up to $2,500 for cost of bail bonds required because of accidents or traffic law violations arising out of the use of any vehicle to which the Bodily Injury Liability Coverage applies. We do not have to furnish these bonds.

b. Item **1. (d)** is deleted in its entirety and replaced by the following:

(d) All reasonable expenses incurred by the insured at our request to assist us in the investigation or defense of the claim or "suit", including actual loss of earnings up to $300 a day because of time off from work.

C. Changes to SECTION II - WHO IS AN INSURED

1. ADDITIONAL INSURED – COMMITTEE, ORGANIZATION AND SUBSIDIARY

a. **Section II – Who Is An Insured** is amended to include as an additional insured any Committee, Organization and Subsidiary which you control and actively manage on the effective date of this Coverage Part.

This insurance does not apply to any committee, organization and subsidiary not shown in the Declarations as a Named Insured, if they are also insured under another policy, but for its termination or the exhaustion of its limits of insurance.

2. ADDITIONAL INSURED – MANAGERS OR LESSORS OF PREMISES

a. **Section II – Who Is An Insured** is amended to include as an additional insured any person or organization with respect to their liability arising out of the ownership, maintenance or use of that portion of the premises leased to you.

This insurance does not apply to:

(1) Any "occurrence" which takes place after you cease to be a tenant in that premises.

(2) Structural alterations, new construction or demolition operations performed by or on behalf of that person or organization.

3. ADDITIONAL INSURED - AUTOMATIC STATUS WHEN REQUIRED BY CONTRACT

a. **Section II – Who Is An Insured** is amended to include as an additional insured any person or organization when you and such person or organization have agreed in writing in a contract or agreement that such person or organization be added as an additional insured on your policy. Such person or organization is an additional insured only with respect to liability for "bodily injury", "property damage" or "personal and advertising injury" caused, in whole or in part, by your acts or omissions or the acts or omissions of those acting on your behalf:

(1) In the performance of your ongoing operations; or

(2) In connection with your premises owned by or rented to you.

b. With respect to the insurance afforded to these additional insureds, this insurance does not apply to:

(1) "Bodily injury", "property damage" or "personal and advertising injury" arising out of the rendering of, or the failure to render, any professional architectural, engineering or surveying services, including:

(a) The preparing, approving, or failing to prepare or approve, maps, shop drawings, opinions, reports, surveys, field orders, change orders or drawings and specifications; or

(b) Supervisory, inspection, architectural or engineering activities.

(2) "Bodily injury" or "property damage" occurring after:

(a) All work, including materials, parts or equipment furnished in connection with such work, on the project (other than service, maintenance or repairs) to be performed by or on behalf of the additional insured(s) at the location of the covered operations has been completed; or

(b) That portion of "your work" out of which the injury or damage arises has been put to its intended use by any person or organization other than another contractor or subcontractor engaged in performing operations for a principal as a part of the same project.

D. Changes to SECTION III - LIMITS OF INSURANCE

1. PER LOCATION AND PER PROJECT AGGREGATES

a. For all sums which the insured becomes legally obligated to pay as damages caused by “occurrences” under **COVERAGE A (SECTION I)**, and for all medical expenses caused by accidents under **COVERAGE C (SECTION I)**, which can be attributed only to operations at a covered “location” or covered construction project:

(1) A separate Per Location or Per Project General Aggregate Limit applies to each covered “location” or covered construction project, and that limit is equal to the amount of the General Aggregate Limit shown in the Declarations.

(2) The Per Location or Per Project General Aggregate Limit is the most we will pay for the sum of all damages under **COVERAGE A.**, except damages because of “bodily injury” or “property damage” included in the “products-completed operations hazard”, and for medical expenses under **COVERAGE C**, regardless of the number of:

(a) insureds;

(b) claims made or “suits” brought; or

(c) persons or organizations making claims or bringing “suits”.

(3) Any payments made under **COVERAGE A** for damages or under **COVERAGE C** for medical expenses shall reduce the Per Location or Per Project General Aggregate Limit for each covered "location" or covered project for which payment is made. Such payments shall not reduce the General Aggregate Limit shown in the Declarations nor shall they reduce any other covered "location" or covered project's general aggregate.

(4) The limits shown in the Declarations for Each Occurrence, Fire Damage and Medical Expense continue to apply. However, instead of being subject to the General Aggregate Limit shown in the Declarations, such limits will be subject to the applicable Per Location or Per Project General Aggregate Limit.

b. For all sums which the insured becomes legally obligated to pay as damages caused by "occurrences" under **COVERAGE A (SECTION I)**, and for all medical expenses caused by accidents under **COVERAGE C (SECTION I)**, which cannot be attributed only to ongoing operations at a covered "location" or covered project:

(1) Any payments made under Coverage A for damages or under Coverage C for medical expenses shall reduce the amount available under the General Aggregate Limit or the Products-Completed Operations Aggregate Limit, whichever is applicable; and

(2) Such payments shall not reduce any Per Location or Per Project General Aggregate Limit.

c. When coverage for liability arising out of the products-completed operations hazard" is provided, any payments for damages because of "bodily injury" or "property damage" included in the "products-completed operations hazard" will reduce the Products-Completed Operations Aggregate Limit, and not reduce the General Aggregate Limit nor the Per Location or Per Project General Aggregate Limit.

d. Definition

For the purposes of the Per Location and Per Project Aggregates, "location" means premises you own, rent or occupy, including all buildings and structures that collectively make up the premises and sharing the same or connecting lots, or premises whose connection of lots is interrupted only by a street, roadway, waterway or right-of-way of a railroad. All buildings and structures that collectively make up the premises will be subject to a single Per Location Aggregate.

e. If the applicable covered construction project has been abandoned, delayed, or abandoned and then restarted, or if the authorized contracting parties deviate from plans, blueprints, designs, specifications or timetables, the project will still be considered the same construction project.

f. The provision of **Limits of Insurance (Section III)** not otherwise modified by this endorsement shall continue to apply as stipulated.

E. Changes to SECTION IV - COMMERCIAL GENERAL LIABILITY CONDITIONS

1. DUTIES IN THE EVENT OF OCCURRENCE, OFFENSE, CLAIM OR SUIT

a. Item **2. DUTIES IN THE EVENT OF OCCURRENCE, OFFENSE, CLAIM OR SUIT, a.** applies only when the "occurrence" or offense is known to:

(1) You, if you are an individual;

(2) A partner, if you are a partnership; or

(3) An executive officer, director or association manager, if you are a corporation.

b. Item **2. DUTIES IN THE EVENT OF OCCURRENCE, OFFENSE, CLAIM OR SUIT, b.** will not be considered breached unless the breach occurs after such claim or "suit" is known to:

(1) You, if you are an individual;

(2) A partner, if you are a partnership; or

(3) An executive officer, director or association manager, if you are a corporation.

2. NOTICE OF OCCURRENCE

The following is added to paragraph **2. Duties In The Event of Occurrence, Offense, Claims or Suit**:

Your rights under the Coverage Part will not be prejudiced if you fail to give us notice of an "occurrence", offense, claim or "suit" and that failure is solely due to your reasonable belief that the "bodily injury" or "property damage" is not covered under this Coverage Part. However, you shall give written notice of this "occurrence", offense, claim or "suit" to us as soon as you are aware that this insurance may apply to such "occurrence", offense, claim or "suit".

3. WAIVER OF TRANSFER OF RIGHTS OF RECOVERY AGAINST OTHERS TO US

Item **8. Transfer of Rights of Recovery Against Others to Us** is amended by the addition of the following:

We agree to waive any right of recovery we may have against any person or organization with whom you have agreed by contract prior to an "occurrence" to waive such rights because of payments we make for injury or damage arising out of your ongoing operations or "your work" done under a contract with that person or organization and included in the "products-completed operations hazard". The waiver applies only to the person or organization with whom you have agreed in a contract prior to an "occurrence" to waive such rights.

4. UNINTENTIONAL FAILURE TO DISCLOSE ALL HAZARDS

SECTION IV, COMMERCIAL GENERAL LIABILITY CONDITIONS, is amended to include the following:

10. Based on our reliance on your representations regarding any existing hazards, if you unintentionally fail to disclose all such hazards prior to the beginning of the policy period of the Coverage Part, we shall not deny coverage under this coverage Part because of such unintentional failure.

5. LIBERALIZATION

SECTION IV, COMMERCIAL GENERAL LIABILITY CONDITIONS, is amended to include the following:

11. If we revise this Coverage Form to provide more coverage without additional premium charge, your policy will automatically provide the additional coverage on the date the revision is effective in your state.

F. Changes to SECTION V - DEFINITIONS

12. Mobile Equipment, paragraph **f. (1)** is amended to add the following:

This shall not apply to self-propelled vehicles of less than one thousand (1,000) pounds gross vehicle weight.

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EXCLUSION – YEAR 2000 COMPUTER-RELATED AND OTHER ELECTRONIC PROBLEMS

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE PART

The following exclusion is added to Paragraph **2., Exclusions** of **Section I – Coverage A – Bodily Injury And Property Damage Liability** and Paragraph **2., Exclusions** of **Section I – Coverage B – Personal And Advertising Injury Liability:**

2. Exclusions

This insurance does not apply to "bodily injury", "property damage", "personal injury" or "advertising injury" (or "personal and advertising injury" if defined as such in your policy) arising directly or indirectly out of:

a. Any actual or alleged failure, malfunction or inadequacy of:

(1) Any of the following, whether belonging to any insured or to others:

(a) Computer hardware, including microprocessors;

(b) Computer application software;

(c) Computer operating systems and related software;

(d) Computer networks;

(e) Microprocessors (computer chips) not part of any computer system; or

(f) Any other computerized or electronic equipment or components; or

(2) Any other products, and any services, data or functions that directly or indirectly use or rely upon, in any manner, any of the items listed in Paragraph **2.a.(1)** of this endorsement

due to the inability to correctly recognize, process, distinguish, interpret or accept the year 2000 and beyond.

b. Any advice, consultation, design, evaluation, inspection, installation, maintenance, repair, replacement or supervision provided or done by you or for you to determine, rectify or test for, any potential or actual problems described in Paragraph **2.a.** of this endorsement.

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SUPERIOR SPECIALTY INSURANCE COMPANY

POLICY NUMBER:

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

FUNGI OR BACTERIA EXCLUSION

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE PART

A. The following exclusion is added to Paragraph **2. Exclusions** of **Section I – Coverage A – Bodily Injury And Property Damage Liability:**

2. Exclusions

This insurance does not apply to:

Fungi Or Bacteria

a. "Bodily injury" or "property damage" which would not have occurred, in whole or in part, but for the actual, alleged or threatened inhalation of, ingestion of, contact with, exposure to, existence of, or presence of, any "fungi" or bacteria regardless of whether any other cause, event, material or product contributed concurrently or in any sequence to such injury or damage.

b. Any loss, cost or expenses arising out of the abating, testing for, monitoring, cleaning up, removing, containing, treating, detoxifying, neutralizing, remediating or disposing of, or in any way responding to, or assessing the effects of, "fungi" or bacteria, by any insured or by any other person or entity.

This exclusion does not apply to any "fungi" or bacteria that are, are on, or are contained in, a good or product intended for bodily consumption.

B. The following exclusion is added to Paragraph **2. Exclusions** of **Section I – Coverage B – Personal And Advertising Injury Liability:**

2. Exclusions

This insurance does not apply to:

Fungi Or Bacteria

a. "Personal and advertising injury" which would not have taken place, in whole or in part, but for the actual, alleged or threatened inhalation of, ingestion of, contact with, exposure to, existence of, or presence of any "fungi" or bacteria on or within a building or structure, including its contents, regardless of whether any other cause, event, material or product contributed concurrently or in any sequence to such injury.

b. Any loss, cost or expense arising out of the abating, testing for, monitoring, cleaning up, removing, containing, treating, detoxifying, neutralizing, remediating or disposing of, or in any way responding to, or assessing the effects of, "fungi" or bacteria, by any insured or by any other person or entity.

C. The following definition is added to the **Definitions** Section:

"Fungi" means any type or form of fungus, including mold or mildew and any mycotoxins, spores, scents or byproducts produced or released by fungi.

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SILICA OR SILICA-RELATED DUST EXCLUSION

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE PART

A. The following exclusion is added to Paragraph **2., Exclusions** of **Section I – Coverage A – Bodily Injury And Property Damage Liability:**

2. Exclusions

This insurance does not apply to:

Silica Or Silica-Related Dust

a. "Bodily injury" arising, in whole or in part, out of the actual, alleged, threatened or suspected inhalation of, or ingestion of, "silica" or "silica-related dust".

b. "Property damage" arising, in whole or in part, out of the actual, alleged, threatened or suspected contact with, exposure to, existence of, or presence of, "silica" or "silica-related dust".

c. Any loss, cost or expense arising, in whole or in part, out of the abating, testing for, monitoring, cleaning up, removing, containing, treating, detoxifying, neutralizing, remediating or disposing of, or in any way responding to or assessing the effects of, "silica" or "silica-related dust", by any insured or by any other person or entity.

B. The following exclusion is added to Paragraph **2., Exclusions** of **Section I – Coverage B – Personal And Advertising Injury Liability:**

2. Exclusions

This insurance does not apply to:

Silica Or Silica-Related Dust

a. "Personal and advertising injury" arising, in whole or in part, out of the actual, alleged, threatened or suspected inhalation of, ingestion of, contact with, exposure to, existence of, or presence of, "silica" or "silica-related dust".

b. Any loss, cost or expense arising, in whole or in part, out of the abating, testing for, monitoring, cleaning up, removing, containing, treating, detoxifying, neutralizing, remediating or disposing of, or in any way responding to or assessing the effects of, "silica" or "silica-related dust", by any insured or by any other person or entity.

C. The following definitions are added to the **Definitions** Section:

1. "Silica" means silicon dioxide (occurring in crystalline, amorphous and impure forms), silica particles, silica dust or silica compounds.

2. "Silica-related dust" means a mixture or combination of silica and other dust or particles.

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EXCLUSION – EXTERIOR INSULATION AND FINISH SYSTEMS

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE PART

A. This insurance does not apply to "bodily injury", "property damage" or "personal and advertising injury" arising out of, caused by, or attributable to, whether in whole or in part, the following:

1. The design, manufacture, construction, fabrication, preparation, distribution and sale, installation, application, maintenance or repair, including remodeling, service, correction or replacement, of any "exterior insulation and finish system" or any part thereof, or any substantially similar system or any part thereof, including the application or use of conditioners, primers, accessories, flashings, coatings, caulking or sealants in connection with such a system; or
2. "Your product" or "your work" with respect to any exterior component, fixture or feature of any structure if an "exterior insulation and finish system", or any substantially similar system, is used on the part of that structure containing that component, fixture or feature.

B. The following definition is added to the **Definitions** Section:

"Exterior insulation and finish system" means a non-load bearing exterior cladding or finish system, and all component parts therein, used on any part of any structure, and consisting of:

1. A rigid or semi-rigid insulation board made of expanded polystyrene and other materials;
2. The adhesive and/or mechanical fasteners used to attach the insulation board to the substrate;
3. A reinforced or unreinforced base coat;
4. A finish coat providing surface texture to which color may be added; and
5. Any flashing, caulking or sealant used with the system for any purpose.

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NUCLEAR, BIOLOGICAL OR CHEMICAL EXCLUSION

This endorsement modifies insurance provided under this Policy

In consideration of the premium charged, it is agreed that:

A. The following definitions are added and apply under this endorsement wherever the term terrorism, or the phrase any injury or damage, are enclosed in quotation marks:

1. "Terrorism" means activities against persons, organizations or property of any nature:

a. That involve the following or preparation for the following:

(1) Use or threat of force or violence; or

(2) Commission or threat of a dangerous act; or

(3) Commission or threat of an act that interferes with or disrupts an electronic, communication, information, or mechanical system; and

b. When one or both of the following applies:

(1) The effect is to intimidate or coerce a government or the civilian population or any segment thereof, or to disrupt any segment of the economy; or

(2) It appears that the intent is to intimidate or coerce a government, or to further political, ideological, religious, social or economic objectives or to express (or express opposition to) a philosophy or ideology.

2. "Any injury or damage" means any injury or damage covered under any Coverage Part or Policy to which this endorsement is applicable, and includes but is not limited to "bodily injury", "property damage", "personal and advertising injury", "injury" or "environmental damage" as may be defined in any applicable Coverage Part or Policy.

B. The following exclusion is added:

EXCLUSION OF TERRORISM

We will not pay for "any injury or damage" caused directly or indirectly by "terrorism", including action in hindering or defending against an actual or expected incident of "terrorism". "Any injury or damage" is excluded regardless of any other cause or event that contributes concurrently or in any sequence to such injury or damage. **But this exclusion applies only when one or more of the following are attributed to an incident of "terrorism":**

1. The "terrorism" is carried out by means of the dispersal or application of radioactive material, or through the use of a nuclear weapon or device that involves or produces a nuclear reaction, nuclear radiation or radioactive contamination; or

2. Radioactive material is released, and it appears that one purpose of the "terrorism" was to release such material; or

3. The "terrorism" is carried out by means of the dispersal or application of pathogenic or poisonous biological or chemical materials; or

4. Pathogenic or poisonous biological or chemical materials are released, and it appears that one purpose of the "terrorism" was to release such materials.

In the event of any incident of "terrorism" that is not subject to this Exclusion, coverage does not apply to "any injury or damage" that is otherwise excluded under this Coverage Part or Policy.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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TERRORISM EXCLUSION

This endorsement modifies insurance provided under this Policy

In consideration of the premium charged, it is agreed that:

A. The following exclusion is added:

This insurance does not apply to:

TERRORISM

"Any injury or damage" arising, directly or indirectly, out of a "certified act of terrorism", or out of an "other act of terrorism" that is committed outside of the United States (including its territories and possessions and Puerto Rico), but within the "coverage territory". However, with respect to an "other act of terrorism", this exclusion applies only when one or more of the following are attributed to such act:

1. The total of insured damage to all types of property exceeds $25,000,000 (valued in US dollars). In determining whether the $25,000,000 threshold is exceeded, we will include all insured damage sustained by property of all persons and entities affected by the terrorism and business interruption losses sustained by owners or occupants of the damaged property. For the purpose of this provision, insured damage means damage that is covered by any insurance plus damage that would be covered by any insurance but for the application of any terrorism exclusions; or

2. Fifty or more persons sustain death or serious physical injury. For the purposes of this provision, serious physical injury means:

a. Physical injury that involves a substantial risk of death; or

b. Protracted and obvious physical disfigurement; or

c. Protracted loss of or impairment of the function of a bodily member or organ; or

3. The terrorism involves the use, release or escape of nuclear materials, or directly or indirectly results in nuclear reaction or radiation or radioactive contamination; or

4. The terrorism is carried out by means of the dispersal or application of pathogenic or poisonous biological or chemical materials; or

5. Pathogenic or poisonous biological or chemical materials are released, and it appears that one purpose of the terrorism was to release such materials.

With respect to this exclusion, Paragraphs **1.** and **2.** describe the thresholds used to measure the magnitude of an incident of an "other act of terrorism" and the circumstances in which the threshold will apply for the purpose of determining whether this exclusion will apply to that incident.

B. The following definitions are added:

1. For the purposes of this endorsement, "any injury or damage" means any injury or damage covered under any Coverage Part to which this endorsement is applicable, and includes but is not limited to "bodily injury", "property damage", "personal and advertising injury", "injury" or "environmental damage" as may be defined in any applicable Coverage Part.

2. "Certified act of terrorism" means an act that is certified by the Secretary of the Treasury, in accordance with the provisions of the federal Terrorism Risk Insurance Act, to be an act of terrorism pursuant such Act. The criteria contained in the Terrorism Risk Insurance Act for a "certified act of terrorism" include the following:

a. The act resulted in insured losses in excess of $5 million in the aggregate, attributable to all types of insurance subject to the Terrorism Risk Insurance Act;

b. The act resulted in damage:

(1) Within the United States (including its territories and possessions and Puerto Rico); or

(2) Outside of the United States in the case of:

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(a) An air carrier (as defined in Section 40102 of title 49, United States Code) or United States flag vessel (or a vessel based principally in the United States, on which United States income tax is paid and whose insurance coverage is subject to regulation in the United States), regardless of where the loss occurs; or

(b) The premises of any United States mission; and

c. The act is a violent act or an act that is dangerous to human life, property or infrastructure and is 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.

3. "Other act of terrorism" means a violent act or an act that is dangerous to human life, property or infrastructure that is committed by an individual or individuals and that appears to be part of an effort to coerce a civilian population or to influence the policy or affect the conduct of any government by coercion, and the act is not a "certified act of terrorism".

Multiple incidents of an "other act of terrorism" which occur within a seventy-two hour period and appear to be carried out in concert or to have a related purpose or common leadership shall be considered to be one incident.

C. In the event of any incident of a "certified act of terrorism" or an "other act of terrorism" that is not subject to this exclusion, coverage does not apply to any loss or damage that is otherwise excluded under this Coverage Part.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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AMENDMENT OF INSURED CONTRACT DEFINITION

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE PART

Paragraph **9.** of the **Definitions** Section is replaced by the following:

9. "Insured contract" means:

a. A contract for a lease of premises. However, that portion of the contract for a lease of premises that indemnifies any person or organization for damage by fire to premises while rented to you or temporarily occupied by you with permission of the owner is not an "insured contract";

b. A sidetrack agreement;

c. Any easement or license agreement, except in connection with construction or demolition operations on or within 50 feet of a railroad;

d. An obligation, as required by ordinance, to indemnify a municipality, except in connection with work for a municipality;

e. An elevator maintenance agreement;

f. That part of any other contract or agreement pertaining to your business (including an indemnification of a municipality in connection with work performed for a municipality) under which you assume the tort liability of another party to pay for "bodily injury" or "property damage" to a third person or organization, provided the "bodily injury" or "property damage" is caused, in whole or in part, by you or by those acting on your behalf. Tort liability means a liability that would be imposed by law in the absence of any contract or agreement.

Paragraph **f.** does not include that part of any contract or agreement:

(1) That indemnifies a railroad for "bodily injury" or "property damage" arising out of construction or demolition operations, within 50 feet of any railroad property and affecting any railroad bridge or trestle, tracks, road-beds, tunnel, underpass or crossing;

(2) That indemnifies an architect, engineer or surveyor for injury or damage arising out of:

(a) Preparing, approving, or failing to prepare or approve, maps, shop drawings, opinions, reports, surveys, field orders, change orders or drawings and specifications; or

(b) Giving directions or instructions, or failing to give them, if that is the primary cause of the injury or damage; or

(3) Under which the insured, if an architect, engineer or surveyor, assumes liability for an injury or damage arising out of the insured's rendering or failure to render professional services, including those listed in **(2)** above and supervisory, inspection, architectural or engineering activities.

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POLICY NUMBER: TLUCAP502337-01

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EXCLUSION – LEAD PAINT

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE FORM

1. The following exclusion is added to Paragraph **2.**, **Exclusions** of both **Section I – Coverage A – Bodily Injury And Property Damage Liability** and **Coverage B – Personal And Advertising Injury Liability**:

This insurance does not apply to "bodily injury", "property damage", or "personal and advertising injury" arising out of the actual or alleged manufacture, distribution, sale, resale, rebranding, installation, repair, removal, encapsulation, abatement, replacement or handling of, or exposure to lead paint or products containing lead. This exclusion applies regardless of whether or not the lead is or was at any time airborne as a particle, contained in a product ingested, inhaled, transmitted in any fashion, or found in any form whatsoever.

This exclusion does not apply in Massachusetts.

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EXCLUSION – ASBESTOS

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE FORM

1. The following exclusion is added to Paragraph **2.**, **Exclusions** of both **Section I – Coverage A – Bodily Injury And Property Damage Liability** and **Coverage B – Personal And Advertising Injury Liability**:

a. This insurance does not apply to "bodily injury", "property damage", "personal and advertising injury", loss, cost or expense arising out of:

(1) The actual, alleged or threatened contaminative, pathogenic, toxic or other hazardous properties of asbestos;

(2) Any request, demand, order or regulatory or statutory requirement that any insured or others test for, monitor, clean up, remove, contain, treat, detoxify or neutralize, or in any way respond to or assess the effects of asbestos; or

(3) Claim or proceeding by or on behalf of a government authority or others for damages because of testing for, monitoring, cleaning up removing, containing, treating, detoxifying or neutralizing, or in any way responding to, or assessing the effects of asbestos.

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NUCLEAR ENERGY LIABILITY EXCLUSION ENDORSEMENT

(Broad Form)

This endorsement modifies insurance provided under the following:

COMMERCIAL AUTOMOBILE COVERAGE PART
COMMERCIAL GENERAL LIABILITY COVERAGE PART
FARM COVERAGE PART
LIQUOR LIABILITY COVERAGE PART
MEDICAL PROFESSIONAL LIABILITY COVERAGE PART
OWNERS AND CONTRACTORS PROTECTIVE LIABILITY COVERAGE PART
POLLUTION LIABILITY COVERAGE PART
PRODUCTS/COMPLETED OPERATIONS LIABILITY COVERAGE PART
RAILROAD PROTECTIVE LIABILITY COVERAGE PART
UNDERGROUND STORAGE TANK POLICY

1. The insurance does not apply:

A. Under any Liability Coverage, to "bodily injury" or "property damage":

(1) With respect to which an "insured" under the policy is also an insured under a nuclear energy liability policy issued by Nuclear Energy Liability Insurance Association, Mutual Atomic Energy Liability Underwriters, Nuclear Insurance Association of Canada or any of their successors, or would be an insured under any such policy but for its termination upon exhaustion of its limit of liability; or

(2) Resulting from the "hazardous properties" of "nuclear material" and with respect to which **(a)** any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or **(b)** the "insured" is, or had this policy not been issued would be, entitled to indemnity from the United States of America, or any agency thereof, under any agreement entered into by the United States of America, or any agency thereof, with any person or organization.

B. Under any Medical Payments coverage, to expenses incurred with respect to "bodily injury" resulting from the "hazardous properties" of "nuclear material" and arising out of the operation of a "nuclear facility" by any person or organization.

C. Under any Liability Coverage, to "bodily injury" or "property damage" resulting from "hazardous properties" of "nuclear material", if:

(1) The "nuclear material" **(a)** is at any "nuclear facility" owned by, or operated by or on behalf of, an "insured" or **(b)** has been discharged or dispersed therefrom;

(2) The "nuclear material" is contained in "spent fuel" or "waste" at any time possessed, handled, used, processed, stored, transported or disposed of, by or on behalf of an "insured"; or

(3) The "bodily injury" or "property damage" arises out of the furnishing by an "insured" of services, materials, parts or equipment in connection with the planning, construction, maintenance, operation or use of any "nuclear facility", but if such facility is located within the United States of America, its territories or possessions or Canada, this exclusion **(3)** applies only to "property damage" to such "nuclear facility" and any property thereat.

2. As used in this endorsement:

"Hazardous properties" includes radioactive, toxic or explosive properties.

"Nuclear material" means "source material", "special nuclear material" or "by-product material".

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"Source material", "special nuclear material", and "by-product material" have the meanings given them in the Atomic Energy Act of 1954 or in any law amendatory thereof.

"Spent fuel" means any fuel element or fuel component, solid or liquid, which has been used or exposed to radiation in a "nuclear reactor".

"Waste" means any waste material **(a)** containing "by-product material" other than the tailings or wastes produced by the extraction or concentration of uranium or thorium from any ore processed primarily for its "source material" content, and **(b)** resulting from the operation by any person or organization of any "nuclear facility" included under the first two paragraphs of the definition of "nuclear facility".

"Nuclear facility" means:

(a) Any "nuclear reactor";

(b) Any equipment or device designed or used for **(1)** separating the isotopes of uranium or plutonium, **(2)** processing or utilizing "spent fuel", or **(3)** handling, processing or packaging "waste";

(c) Any equipment or device used for the processing, fabricating or alloying of "special nuclear material" if at any time the total amount of such material in the custody of the "insured" at the premises where such equipment or device is located consists of or contains more than 25 grams of plutonium or uranium 233 or any combination thereof, or more than 250 grams of uranium 235;

(d) Any structure, basin, excavation, premises or place prepared or used for the storage or disposal of "waste";

and includes the site on which any of the foregoing is located, all operations conducted on such site and all premises used for such operations.

"Nuclear reactor" means any apparatus designed or used to sustain nuclear fission in a self-supporting chain reaction or to contain a critical mass of fissionable material.

"Property damage" includes all forms of radioactive contamination of property.

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PFAS AND RELATED CHEMICALS EXCLUSION ENDORSEMENT

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE FORM

1. The following is added to Section **B. Exclusions**:

PFAS AND RELATED CHEMICALS

This insurance does not apply to any claim, suit, loss, injury, damage, cost, or expense in any way based upon, directly or indirectly arising from, in any way related to, or in any way involving any actual or alleged per- and polyfluoroalkyl substances and related chemicals ("PFAS").

PFAS include but are not limited to the following:

1. Perfluorinated Chemicals (PFCs), Perfluorobutane sulfonate (PFBS), Perfluorohexane sulfonate (PFHxS), Perfluorohexanoic acid (PFHxA), Perfluorooctanoic acid (PFOA) also known as C8, Perfluorooctane sulfonate (PFOS), Perfluoronoanoic acid (PFNA), Perfluorodecanoic acid (PFDA), 8+2 Fluorotelomer alcohol 8:2 FTOH;

2. Perfluoroalkyl acids (PFAAs), PFCAs (Per-polyfluoroalkyl carboxylic acids,) PFSAs (Per- polyfluoroalkane sulfonic acids,) PFPAs (Per-polyfluoroalkyl phosphonic acids), PFPIAs (Per- polyfluoroalkyl phosphinic acids);

3. All Fluoropolymers, including but not limited to: PTFE (Polytetrafluoroethylene), PVDF (Polyvinylidene fluoride), FEP (Fluorinated ethylene propylene), and FPA (Perfluoroalkoxyl polymer);

4. Per- and polyfluoroalkyl iodides (PFAI), including but not limited to FTI (Fluorotelomer iodides) and FT-derivatives;

5. All Per- and polyfluoroalkyl ethers (PFPE), and PFPE-based derivatives, including but not limited to polyfluoroalkyl ether carboxylic acids (PFECA);

6. Per- and polyfluoroalkane sulfonyl fluoride (PASF), and PASF-based derivatives;

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7. All Side-Chain Fluorinated Polymers, including but not limited to: Fluorinated (meth) acrylate polymers, Fluorinated urethane polymers, Fluorinated oxetane polymers, and;

8. All Perfluoropolyethers.

This exclusion applies regardless of whether PFAS are the initial precipitating cause or are in any way a cause of any claim, suit, loss, injury, damage, cost or expense and regardless of whether any other actual or alleged cause contributed concurrently, proximately, or in any other sequence to such claim, suit, loss, injury, damage, cost or expense, including regardless of whether any actual or alleged claim, suit, loss, injury, damage, cost or expense arises out of a chain of events that includes PFAS. This exclusion includes, but is not limited to, any cost to clean-up, detoxify, remove, monitor, contain, test for or in any way respond to or assess the effect of any PFAS. This exclusion applies regardless of whether contamination is traditional or non-traditional, and regardless of intent. This exclusion applies regardless of any provision in the policy to the contrary.

If Insurers allege that this exclusion applies to any claim under this Policy, the burden of proving the contrary shall be upon the Insured.

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SUPERIOR SPECIALTY INSURANCE COMPANY

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HIRED AUTO AND NON-OWNED AUTO LIABILITY

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE PART

SCHEDULE

Insurance is provided only with respect to those coverages for which a specific premium charge is shown:

Coverage	**Additional Premium**
Non-Ownership Liability	$ Included
Hired Auto Liability	$ Included

(If no entry appears above, information required to complete this endorsement will be shown in the Declarations as applicable to this endorsement.)

HIRED AUTO LIABILITY
The insurance provided under **COVERAGE A (Section I)** applies to "bodily injury" or "property damage" arising out of the maintenance or use of a "hired auto" by you or your employees in the course of your business.

With respect to the insurance provided by this endorsement:

1. The exclusions, under **COVERAGE A (Section I)**, other than exclusions **a.**, **b.**, **d.**, **f.,** and **i.** and the **Nuclear Energy Liability Exclusion (Broad Form)** are deleted and replaced by the following:

a. "Bodily injury:"

(1) To an employee of the insured arising out of and in the course of employment by the insured; or

(2) To the spouse, child, parent, brother or sister of that employee as a consequence of **(1)** above.

This exclusion applies:

(1) Whether the insured may be liable as an employer or in any other capacity; and

(2) To any obligation to share damages with or repay someone else who must pay damages because of injury.

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This exclusion does not apply to:

(1) Liability assumed by the insured under an "insured contract", or

(2) "Bodily injury" arising out of and in the course of domestic employment by the insured unless benefits for such injury are in whole or in part either payable or required to be provided under any workers compensation law.

b. "Property damage" to:

(1) Property owned or being transported by, or rented or loaned to the insured; or

(2) Property in the care, custody or control of the insured.

2. WHO IS AN INSURED (Section II) is replaced by the following:

Each of the following is an insured under this insurance to the extent set forth below:

a. You;

b. Any other person using a 'hired auto" with your permission;

c. With respect to a "non-owned auto," any partner or executive office of yours but only while such "non-owned auto" is being used in your business.

d. Any other person or organization, but only with respect to their liability because of acts or omissions of an insured under **a.**, **b.**, or **c.** above.

None of the following is an insured:

a. Any person engaged in the business of his or her employer with respect to "bodily injury" to any co-employee of such person injured in the course of employment;

b. Any partner or executive officer with respect to any "auto" owned by such partner or officer or a member of his or her household.

c. Any person while employed in or otherwise engaged in duties in connection with an "auto business," other than an "auto business" you operate;

d. The owner or lessee (of whom you are a sublessee) or a "hired auto" or the owner of a "non-owned auto" or any agent or employee of such owner or lessee;

e. Any person or organization with respect to the conduct of any current or past partnership or joint venture that is not shown as a Named Insured in the Declarations.

NON-OWNED LIABILITY

The insurance provided **COVERAGE A (Section I)** applies to "bodily injury" or "property damage" arising out of the use of any "non-owned auto" in your business by any person other than you.

The following additional definitions apply:

"Auto business" means the business or occupation of selling, repairing, servicing, storing or parking "autos."

"Hired auto" means any "auto" you lease, hire, or borrow. This does not include any "auto" you lease, hire, or borrow from any of your employees or members of their households, or from any partner or executive officer of yours.

"Non-owned auto" means any "auto" you do not own, lease, hire or borrow which are used in connection with your business. However, if you are a partnership a "non-owned auto" does not include any auto owned by any partner.

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SUPERIOR SPECIALTY INSURANCE COMPANY

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

EXCLUSION - COMMUNICABLE DISEASE

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE PART

In consideration of the premium charged, it is agreed that:

A. The following exclusion is added to Paragraph **2. Exclusions** of Section **I – Coverage A – Bodily Injury And Property Damage Liability:**

2. Exclusions

This insurance does not apply to:

Communicable Disease

"Bodily injury" or "property damage" arising out of the actual or alleged transmission of a communicable disease.

This exclusion applies even if the claims against any insured allege negligence or other wrongdoing in the:

a. Supervising, hiring, employing, training or monitoring of others that may be infected with and spread a communicable disease;

b. Testing for a communicable disease;

c. Failure to prevent the spread of the disease; or

d. Failure to report the disease to authorities.

B. The following exclusion is added to Paragraph **2. Exclusions** of Section **I – Coverage B – Personal And Advertising Injury Liability:**

2. Exclusions

This insurance does not apply to:

Communicable Disease

"Personal and advertising injury" arising out of the actual or alleged transmission of a communicable disease.

This exclusion applies even if the claims against any insured allege negligence or other wrongdoing in the:

a. Supervising, hiring, employing, training or monitoring of others that may be infected with and spread a communicable disease;

b. Testing for a communicable disease;

c. Failure to prevent the spread of the disease; or

d. Failure to report the disease to authorities.

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SUPERIOR SPECIALTY INSURANCE COMPANY

CONDOMINIUM DIRECTORS, OFFICERS AND EMPLOYMENT PRACTICES LIABILITY INSURANCE POLICY

THIS POLICY PROVIDES CLAIMS MADE AND REPORTED COVERAGE.

DEFENSE EXPENSE IS SUBJECT TO THE DEDUCTIBLE

PLEASE CAREFULLY READ THIS POLICY TO DETERMINE YOUR RIGHTS, DUTIES, COVERAGE AND COVERAGE RESTRICTIONS. THIS POLICY HAS BEEN ISSUED BY BASED UPON YOUR COMPLETION OF AND YOUR REPRESENTATIONS WITHIN THE APPLICATION. THE APPLICATION IS ATTACHED TO AND BECOMES A PART OF THIS POLICY.

THERE IS NO DUTY TO PROVIDE COVERAGE UNLESS YOU HAVE FULLY COMPLIED WITH ALL THE CONDITIONS IN **SECTION V – CONDITIONS** OF THIS POLICY.

Throughout this policy the words "you" and "your" refer to the Named Insured shown in the Declarations. These words also refer to any other person or organization that qualifies as a Named Insured under this policy. The words "we", "us" and "our" refer to the Company providing this insurance. The word "insured" means any person or organization that qualifies under **SECTION II -- WHO IS AN INSURED**.

Words and phrases that appear in quotation marks have special meaning and are defined under **SECTION VII – DEFINITIONS** of this policy.

SECTION I – COVERAGE

In consideration of your payment of premium and reliance of your representations made to us in the application for this insurance, subject to the Limits of Insurance shown in the Declarations and all the exclusions, terms and conditions of this policy, we agree with you to the following:

1. Insuring Agreement

a. We will pay those sums that you become legally obligated to pay for “damages” that are in excess of the deductible shown in the Declarations and that arise out of any “claim” for "wrongful acts" including “Wrongful Employment Practices” that are first made during the policy period. We have no obligation under this insurance to make payments or perform acts or services except as provided for in this paragraph and in Paragraph **2. Defense Of Claims** below.

b. This policy only applies to “damages” if:

(1) The “wrongful act” takes place within the "coverage territory;” and

(2) A "claim" is:

(a) First made against any insured, in accordance with paragraph **1.d.** below, during the policy period or any Extended Reporting Period , as provided within **Section VI - EXTENDED REPORTING PERIODS** of this policy; and

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(b) Reported to us:

(i) During the policy period or during the thirty (30) days immediately following the policy period's expiration; or

(ii) With respect to any "claim" first made during any Extended Reporting Period we provide under this policy's **Section VI -EXTENDED REPORTING PERIODS**, during such Extended Reporting Period.

c. We will consider a "claim" to have been made at the earlier of the following times:

(1) When notice of the "claim" is received and recorded by you or by us, whichever comes first; or

(2) When we have made a settlement in accordance with paragraph **2.a.** below.

d. All "claims" by one or more claimants for "damages" based on or arising out of, directly or indirectly resulting from, having a common link with, or in any way involving:

(1) A single "wrongful act"; or

(2) An "interrelated" series of "wrongful acts" by one or more insureds

shall be deemed to be one "claim" and will be subject to one Each "Claim" limit. We will consider the "claim" to have been made at the time the first of such "claims" is made against any insured and subject to one Each "claim" limit.

Payments made for "damages" reduce the amount of insurance available, as provided under **SECTION III - LIMITS OF INSURANCE.**

2. Defense Of Claims

a. We will have the right and duty to defend "claims" against the insured seeking "damages" to which this insurance applies even if the allegations are false, fraudulent or groundless and to pay for related "defense expense". However, when this insurance does not apply, then we have no duty to defend "claims" against the insured seeking "damages" or to pay any related "defense expense".

At our sole discretion, we have the right to investigate and settle any "claim". If we recommend a settlement and you refuse to consent thereto, our liability for such "claim" is limited to the amount in excess of the "retention" which we would have contributed to the settlement, the "defense expense" covered by this policy and incurred prior to the date of such refusal to settle, and fifty percent (50%) of any additional covered loss, including "defense expense", incurred subsequent to such refusal and subject to the limit of insurance.

b. Our right and duty to defend "claims" ends when we have used up the limit of insurance available, as provided under **SECTION III - LIMITS OF INSURANCE**. This applies both to "claims" pending at that time and those filed afterwards.

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c. **(1)** When we control defense of a "claim", we will pay associated "defense expense" and choose a counsel of our choice, who will be picked from a panel of our previously selected attorneys to deal with “claims”.

However, if you give us a specific written request at the time a “claim” is first made:

(a) We will allow you to select one of our panel of attorneys; or

(b) You may ask us to consider the approval of a defense attorney of your choice that is not on our panel of attorneys.

As soon as we deem it appropriate to engage counsel for any such “claim”, we will use the panel attorney you selected in **(a)** above or consider your request in **(b)** above

(2) If by mutual agreement or court order the insured assumes control of such defense before the applicable limit of insurance is exhausted, we will reimburse the insured for reasonable "defense expense", subject to **c.(3)** below.

(3) If we defend you and any other insured under a reservation of rights, both your and our counsel(s) will be required to maintain records pertinent to "defense expense". These records will be used to determine the allocation of any "defense expense" for which you may be solely responsible, including defense of an allegation not covered by this insurance.

d. We will only pay for “damages” or “defense expense” in excess of the Deductible. All such payments, except the payment of “defense expense” will reduce the Limit of Insurance available, as provided under **SECTION III - LIMITS OF INSURANCE.**

e. You agree not to settle any “claim”, incur any “defense expense”, assume any contractual obligations or admit any liability with respect to any “claim” without our written consent, such consent not to be unreasonably withheld. We shall not be liable for any admission of liability, “defense expense”, assumed obligation or agreement to settle without our written prior consent.

f. You agree to fully cooperate with us and to provide any information reasonably requested by us. Also, in the event of a “claim”, you agree not to do anything that may prejudice our position or our potential or actual rights of recovery.

3. EXCLUSIONS

This policy does not provide coverage for any "claims" arising directly or indirectly from any:

a. “Wrongful act” that is known by the insured to be subject of a suit, demand or proceeding that was initiated before the effective date of the first policy of this type that we issued to you of which this policy was an uninterrupted renewal of this type of coverage or this policy, whichever is first.

b. Facts and circumstances which would cause a reasonable person to believe that they would result in a “claim” being made and which were known to any insured before the effective date of the first policy of this type that we issued to you of which this policy was an uninterrupted renewal of this type of coverage or this policy, whichever is first.

c. “Wrongful act” committed with insured knowing that it was wrongful.

d. Liability under or breach of any oral, written, or implied contract or agreement, or any liability of others assumed by the Insured under any such contract or agreement. This exclusion, however, does not apply to:

(1) Our duty to defend and pay any "defense expense" regarding such "Claim";

(2) The extent the Insured would have been liable if there was no such contract or agreement; or

(3) The extent that the "Claim" is for "Wrongful Employment Practices".

e. Obligation of the insured under the following laws:

(1) Any workers compensation, disability benefits, unemployment compensation law, or other similar law;

(2) The Employees' Retirement Income Security Act of 1974, Public Law 93-406, (E.R.I.S.A.) as now or hereafter amended or any other state or governmental law that is similar. This includes fiduciary liability, employee benefits liability and any other liability under any such laws.

(3) The Fair Labor Standards Act, or any state or common law wage or hour law, including, but not limited to laws governing minimum wages, number of hours worked, overtime compensation, and any recordkeeping and reporting related thereto. This exclusion includes actions or "claims" brought by or on behalf of individuals or agencies seeking wages, fines, penalties, taxes, disgorgement or other affirmative relief or compensation, but does not include "claims" based on the Equal Pay Act or retaliation related to the equal pay act.

(4) The National Labor Relations Act, The Worker Adjustment and Retraining Notification Act (Public law 100-379), the Consolidated Omnibus Reconciliation Act of 1985, or the occupational Safety or Health Act.

This exclusion **e. (1)** – **(4)** also applies to any rules or regulations promulgated under any of the forgoing and amendments thereto or any similar provisions of any federal, state or local law, and to that part of any "damages" awarded for the cost or replacement of any insurance benefits due or alleged to be due to any current or former "employee"

f. Oral or written publication of material, if such material:

(1) Was published by or at the direction of the insured with the insured knowing that the material was false; or

(2) Was first published before the Retroactive Date, if such date is shown in the Declarations.

g. Dishonest, criminal or fraudulent acts that are committed by the insured or the willful failure, by the insured or others with the insured's consent, to comply with any law, governmental or administrative order or regulation.

For the purposes of this exclusion, willful means acting with intentional or reckless disregard for such laws, orders or regulations. However this exclusion **g.** will not apply unless a judgment or other final adjudication adverse to the insured establishes a deliberately dishonest or fraudulent act or omission of intentional violation.

h. This insurance does not apply to “claims” arising directly or indirectly based on or:

(1) resulting from or arising out of any claims for Bodily injury, sickness, mental anguish, disease, emotional distress or death or any person, except that this exclusion shall not apply to allegations of emotional distress or mental anguish arising out of a claim for “wrongful employment practices”.

(2) arising out of any damage, destruction, deterioration or loss of use of any tangible property as a result of windstorm, flood, or earthquake; or including but not limited to, construction defects whether or not a result of faulty or incorrect design or architectural plans, improper soil testing, inadequate or insufficient protection from soil or other ground water movement, soil subsidence, toxic mold, mold, mildew, spores, fungus either wet or dry or the supervision of actual construction, assembly or manufacturing of any tangible property.

i. Failure to maintain windstorm, flood or earthquake insurance coverage, however, this exclusion shall not apply to the Insurer’s duty to defend and to pay “defense expense”.

j. “Wrongful acts” which occur on or after the date:

(1) You file for or are placed in any bankruptcy, receivership, liquidation or reorganization proceeding; or

(2) Any entity acquires a more than fifty percent (50%) ownership interest in you.

k. “Damages” which you must pay as a result of a “claim” brought about or contributed to in fact by the gaining by such insured of any profit, compensation or advantage to which such insured is not legally entitled.

l. Actual, alleged or threatened:

(1) Discharge, dispersal, disposal, emission, escape, exposure to; or

(2) Generation, release, removal, storage, transportation, or treatment of

any acids, alkalis, fumes, odor, smoke, soot, toxic chemicals, gases or liquids, vapors, waste materials (including materials which have been recycled, reconditioned or reclaimed or which are intended to be recycled, reconditioned or reclaimed) mold, asbestos or other irritants, pollutants or contaminants; or

(3) Direction, order, regulation, or request made to any insured or others to clean up, contain, detoxify, monitor, neutralize, remove, test, or treat for any of the pollutants or contaminants listed in the above paragraph, or any action taken in contemplation or anticipation of any such direction, order, regulation, or request.

m. Rendering of or failure to render professional services by or for any insured.

n. “Wrongful act” that violates the federal Securities Act of 1933 or Securities Exchange Act of 1934 or state blue sky laws or any other similar state securities law, including rules or regulations promulgated under any of the aforesaid laws, regardless of whether such violation results in imposition of criminal fines or penalties or the award of civil damages.

o. Cost of complying with physical alterations or modifications to your premises or any changes to your usual business operations mandated by the Americans With Disabilities Act of 1990, including any amendment thereto, or any similar federal, state or local laws.

p. Lockout, strike, picket line, related worker replacement(s) or similar actions resulting from labor disputes or labor negotiations.

q. "Wrongful act" which is alleged to have occurred in conjunction with the conversion of real estate property which changes the character of property interest ownership in the real estate from apartment ownership, possessory interests ownership, leasehold interests ownership, or cooperative interest ownership to a condominium ownership.

r. "Wrongful act" committed by you in your role as a realtor, builder or developer arising directly or indirectly from your involvement in the construction, design, financing, engineering, development, planning, advertising or marketing of condominium property.

SECTION II - WHO IS AN INSURED

1. You and all those qualifying under Paragraphs **2.** and **3.** below are insureds under this policy.

2. Insured includes:

a. Any current, past or future duly elected or appointed directors, officers or trustees;

b. Employees or members of current, past of future duly constituted commissions, boards or other units if operated under your charter with your prior written approval;

c. Person serving as a director or officer of another current, past or future nonprofit or not for profit organization, but only if such person is serving as such at your express written direction;

d. Estate, heir, legal representative or assigns of deceased persons who were insureds at the time any "wrongful act" occurred upon which a "claim" is based;

e. An insured's legal representation or assignment in the event of such insured person's incompetence, insolvency or bankruptcy;

f. Lawful spouse of an insured under paragraphs **2.a. – 2.e.** above, but only due to such spouse's status as a spouse or such spouse's ownership interest in property which the claimant seeks as recovery for any alleged "wrongful act"

g. Any individuals who were, now are, or shall be serving as volunteers or committee members;

h. Any individuals who were, now are, or shall be directors, trustees, officers, employees, volunteers or staff members of any property manager, but only if they are acting within the duties of their employment with the Property Manager and on behalf of the Insured.

3. Any organization you newly acquire or form, other than a partnership or joint venture, and over which you maintain ownership or majority interest, will qualify as a Named Insured if there is no other similar insurance available to that organization. However:

a. You must provide us written notice within 30 days of the effective date of such acquisition or formation;

b. Coverage under this provision is afforded only until the 90th day after you acquire or form the organization or the end of the policy period, whichever first occurs;

c. Coverage does not apply to any "wrongful act" that occurred before you acquired or formed the organization; and

d. You must pay us any additional premium due as a condition precedent to the enforceability of this additional extension of coverage.

This Paragraph **3.** does not apply to any organization shown in the Declarations or that has been added to this policy by endorsement.

SECTION III - LIMITS OF INSURANCE

1. The limits of insurance shown in the Declarations and the rules below fix the most we will pay regardless of the number of:

a. Insureds or

b. Persons or organizations making “claims”.

2. The Policy Aggregate Limit is the most we will pay for the sum of all “damages” for all “claims” arising out of any actual or alleged “wrongful acts” covered by this policy.

Each payment we make for such “damages” reduces the Policy Aggregate Limit by the amount of the payment. This reduced limit will then be the remaining amount of insurance available for further “damages” and “defense expense” under this policy.

Amounts incurred as “defense expense” shall be in addition to the limit of insurance.

3. Subject to the above Paragraph **2.**, the amount of insurance stated as the Each “Claim” Limit of Insurance is the most we will pay in excess of the Deductible as further described in **SECTION IV - DEDUCTIBLE** for the sum of:

a. All “damages” for injury arising from “wrongful acts” covered by policy arising out of any one “claim”; and

b. All “defense expense” associated with the “claim” described in the above Paragraph **3.a.**

4. In addition to paying for any “damages” and “defense expense” described in Paragraphs **2.** and **3.** above, we will pay any interest on the full amount of any judgment that accrues after entry of the judgment and before we have paid, offered to pay, or deposited in court the amount available for such judgment under the provisions of Paragraphs **2.** and **3.** above.

The Limits of Insurance apply separately to each consecutive annual period and to any remaining period of less than 12 months, starting with the beginning of the policy period shown in the Declarations. However, if the policy period is extended after issuance for an additional period of less than 12 months, then the additional period will be deemed part of the last preceding period for purposes of determining the Limits of Insurance.

SECTION IV - DEDUCTIBLE

1. A separate deductible applies to all “damages” and related "defense expense" arising from any one “claim”.

2. Our obligation to pay “damages” and "defense expense" on behalf of any insured applies only to the sum of the amount of “damages” and "defense expenses" for each "claim” that is in excess of the deductible amount stated in the Declarations.

3. You must pay the deductible amount applicable to each "claim" made against this insurance. The deductible applies to the sum of all “damages” and "defense expense" paid for each "claim" arising from a "wrongful act". In the case where there are no “damages” paid for a "claim", you still must pay the deductible for any "defense expense" incurred by us in connection with such "claim".

4. All terms of this insurance apply regardless of the application of the deductible, including any conditions with respect to:

   a. Our right and duty to defend any "claims"; and

   b. You or any insured’s duties in the event of a "claim".

5. We may pay any part or all of the deductible to effect settlement of any "claim" and, upon notification of the action taken; you shall promptly reimburse us for such part of the deductible as we may have paid as either “damages” or "defense expense".

6. Deductible amounts do not erode the Limits of Insurance provided.

SECTION V - CONDITIONS

1. **Bankruptcy**

   Bankruptcy or insolvency of the insured or of the insured's estate will not relieve us of our obligations under this policy.

2. **Cancellation**

   a. The first Named Insured shown in the Declarations may cancel this policy by mailing or delivering to us written advance notice of cancellation.

   b. We may cancel this policy by mailing or delivering to the first Named Insured written notice of cancellation at least:

      (1) 10 days before the effective date of cancellation if we cancel for nonpayment of premium; or

      (2) 45 days before the effective date of cancellation if we cancel for any other reason.

   c. We will mail or deliver our notice to the first Named Insured's last mailing address known to us.

   d. Notice of cancellation will state the effective date of cancellation. The policy period will end on that date.

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e. If this policy is cancelled, we will send the first Named Insured any premium refund due. If we cancel, the refund will be pro rata. If the first Named Insured cancels, the refund may be less than pro rata. The cancellation will be effective even if we have not made or offered a refund.

f. If notice is mailed, proof of mailing will be sufficient proof of notice.

3. Changes

This policy contains all agreements between you and us concerning the insurance afforded. The first Named Insured shown in the Declarations is authorized to make changes in the terms of this policy with our consent. This policy's terms can be amended or waived only by endorsement issued by us and made a part of this policy.

4. Duties in Event of "Wrongful Acts" or "Claims"

a. You must see to it that we are notified as soon as practicable of any "wrongful acts" which may result in a "claim". Your belief that such “wrongful act” may result in a “claim” must be reasonably certain as the result of specific allegations made by a potential claimant or such potential claimant's legal representative, or as the result of specifically identifiable injury sustained by a potential claimant. To the extent possible, notice should include:

(1) How, when and where such "wrongful act" took place;

(2) The names and addresses of any individuals who are potential claimants and witnesses; and

(3) The nature of any injury resulting from such "wrongful act".

Notice of such "wrongful act" is not the same as notice of a "claim", but such notice preserves the rights of any insured to future coverage for "claims" that may be presented subsequent to, and alleged to have arisen out of, such "wrongful acts". These rights are described under the **Basic Extended Reporting Period** paragraph of **Section VI - EXTENDED REPORTING PERIODS.**

b. If any insured receives a "claim":

(1) You must immediately record the specifics of the "claim" including date of receipt of such “claim”; and

(2) You and any other involved insured must make sure that we receive written notice of the "claim" as soon as practicable, but in any event we must receive notice either:

(a) During the policy period or within thirty (30) days immediately thereafter; or

(b) During the Extended Reporting Period, in regards to a “claim” first made during any Extended Reporting Period we provide under **Section VI -EXTENDED REPORTING PERIODS**.

Timely notice of a “claim” is a condition precedent for coverage under this insurance. Such notice must provide us with the same information as is required in the immediately above paragraph **4.a.**; and

(3) You and any other involved insured must:

(a) Immediately send to us copies of demands, notices, summonses or legal papers received by you that are connected to such "claim";

(b) Provide us with the authorization to obtain records and other any other information;

(c) Cooperate with us throughout the investigation and settlement or defense of the "claim"; and

(d) If requested, provided us with any assistance in the enforcement of any right against any person or organization that may be liable to the insured because of injury or damage to which this insurance may also apply.

c. Unless at their own cost, no insureds will voluntarily make a payment, assume any obligation, or incur any expense without our consent.

5. Examination of Your Books and Records

We may examine and audit your books and records as they relate to this policy at any time during the policy period and up to three years after this policy's expiration date.

6. Inspections and Surveys

We have the right to:

a. Make inspections and surveys at any time;

b. Give you reports on the conditions we find; and

c. Recommend changes.

Any inspections, surveys, reports or recommendations relate only to insurability and the premiums to be charged. We do not undertake to perform the duty of any person or organization to provide for the health or safety of workers or the public. Nor do we warrant that conditions:

a. Are safe or healthful; or

b. Are in compliance with any past, present or future laws, regulations, codes or standards as they relate to the purpose of this or any other insurance.

This condition applies not only to us, but also to any rating, advisory, rate service or similar organization that makes insurance inspections, surveys, reports or recommendations on our behalf.

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7. Legal Action Against Us

No person or organization has a right under this Policy:

a. To join us as a party or otherwise bring us into a "claim" seeking “damages” from any insured; or

b. To sue us on this Policy unless all of its terms have been fully complied with.

A person or organization may sue us to recover on an agreed settlement or a final judgment against an insured obtained after an actual trial, but we will not be liable for “damages” that are not payable under the terms of this Policy or that are in excess of the applicable limit of insurance. An agreed settlement means a settlement and release of liability signed by us, the insured and the claimant or the claimant's legal representative.

8. Other Insurance

If other valid and collectible insurance is available to the insured for “damages” or "defense expense" that are covered under this Policy, our obligations are limited as follows:

a. The obligations of this primary insurance are only affected if any of other insurance is also primary. Then, we will share with all that other insurance by the method described in **8.b.** below.

b. If all of the other insurance permits contribution by equal shares, then this is the method we will follow. Under this approach each insurer contributes equal amounts until it has paid its applicable limit of insurance or none of the loss remains, whichever comes first.

If any of the other insurance does not permit contribution by equal shares, then we will contribute by limits. This method requires that each insurer's share be based on the ratio of its applicable limit of insurance to the total applicable limits of insurance of all insurers.

9. Payment of Premiums and Deductible Amounts

a. We will compute all premiums for this insurance in accordance with the corresponding rates and rules; and

b. The first Named Insured shown in the Declarations is responsible for the payment of all premiums and deductible payments due and will be the payee for any return premiums that are paid by us.

10. Representations

By accepting this policy, you agree:

a. The statements in the Declarations are accurate and complete; and

b. Those statements are based upon representations you made to us in your application for this insurance. That application, on file with the company, forms the basis of our obligations under this policy; and

c. As we have issued this policy in reliance upon your representations, this policy may be voided in the event of any material fact or circumstance relating to the subject of this insurance is omitted or misrepresented in your application.

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11. Separation of Insureds

Except with respect to the Limits of Insurance, and any rights or duties specifically assigned in this Policy to the first Named Insured, this insurance applies:

a. As if each Named Insured were the only Named Insured; and

b. Separately to each insured against whom "claim" is made.

No knowledge or information possessed by any insured will be assigned to any other insured, except for material facts or information known to the person or persons who signed your application for this insurance.

12. Sole Agent

The first Named Insured is authorized to act on behalf of any insured(s) in regards to the payment of premiums and deductibles, giving or receiving notice of cancellation or nonrenewal, receiving premium refunds, requesting any Supplemental Extended Reporting Period and agreeing to any changes in this policy.

13. Transfer of Rights of Recovery Against Others To Us

If any insured has rights to recover all or part of any payment we have made under this Policy those rights are transferred to us. No insured shall do anything after loss to impair our rights. At our request, the insured will sue those responsible or transfer such rights to us and help us enforce them.

14. Transfer of Your Rights and Duties Under This Policy

Unless you have received our prior written consent, you rights and duties under this policy may not be transferred.

15. When We Do Not Renew

If we decide not to renew this insurance, we will mail or deliver to the first Named Insured shown in the Declarations written notice of the nonrenewal not less than 45 days before the expiration date. If notice is mailed, proof of mailing will be sufficient proof of notice.

16. Liberalization

If we adopt any revision that would broaden the coverage under this coverage without additional premium within 45 days prior to or during the policy period, the broadened coverage will immediately apply to this coverage.

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SECTION VI - EXTENDED REPORTING PERIODS

1. You have the right to purchase Extended Reporting Periods, as described below, if:

a. This Policy is cancelled or not renewed; or

b. We renew or replace this Policy with insurance that:

(1) Has a Retroactive Date later than the date shown in the Declarations of this Policy; or

(2) Does not apply on a claims-made basis.

2. Extended Reporting Periods do not extend the policy period, do not reinstate or increase the Limits of Insurance, and they do not change the scope of coverage provided under this policy. They apply only to "claims" as the result of “wrongful acts” which occurred after the Retroactive Date, if any, shown in the Declarations and before the end of the policy period. Once in effect, Extended Reporting Periods may not be cancelled.

3. A Basic Extended Reporting Period is automatically provided without additional charge. This period starts with the end of the policy period and lasts for:

a. Five (5) years with respect to "claims" arising out of “wrongful acts” which were properly reported to us not later than the end of the policy period in accordance with paragraph **4.a.** of Duties in the Event of “wrongful acts” or "claims", in **SECTION V – CONDITIONS**; and

b. Sixty (60) days with respect to "claims" arising from “wrongful acts” not previously reported to us.

The Basic Extended Reporting Period does not apply to "claims" covered under any subsequent insurance you purchase, or that would be covered but for exhaustion of the amount of insurance that otherwise would be applicable to such claims.

4. A Supplemental Extended Reporting Period of either twelve (12) months or thirty-six (36) months is available, but only by endorsement and for an extra charge.

The Supplemental Extended Reporting Period you select starts when the Basic Extended Reporting Period, set forth in the above Paragraph **3.b.**, ends. You must give us a written request for the endorsement, and its length, within 30 days after the end of the policy period. The Supplemental Extended Reporting Period will not go into effect unless you pay the additional premium when due. We will determine such additional premium in accordance with our rules and rates. In doing so, we may take into account the following:

a. Exposures insured;

b. Previous types and amounts of insurance;

c Limits of Insurance available under this Policy for future payment of “damages” or “defense expense”; and

d. Other related factors.

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The additional premium to be charged will not exceed 200% of the annual premium for this Policy.

The Supplemental Extended Reporting Period Endorsement we issue will set forth terms consistent with this Section. The endorsement will include a provision that any insurance afforded for "claims" first received during such period is excess over any other valid and collectible insurance available under policies in force after the Supplemental Extended Reporting Period begins.

SECTION VII - DEFINITIONS

1. **"Bodily injury"** means physical injury to the body, sickness or disease sustained by a person as the result of direct physical injury to the body, including death resulting from any of these at any time.

2. **"Claim"** means a:

   a. Written demand for monetary damages or non-monetary relief;

   b. Civil proceeding, including any arbitration or alternative dispute the insured submits to with our consent, commenced by service of a complaint or similar pleading in which “damages” are claimed or alleged;

   c. A criminal proceeding commenced by the return of an indictment; or

   d. A formal administrative or regulatory proceeding commenced by the filing of charges, formal investigative order or similar document;

   Against an insured for a “wrongful act”, including an appeal there from.

3. **"Condominium"** means:

   An incorporated not-for-profit association of multi-unit property owners with individual ownership in fee of single units and tenancy in common of shared areas including, but not limited to, elevators, grounds, parking areas, roads, or sidewalks. This definition also includes administrative, maintenance or recreational facilities.

4. **"Coverage territory"** means:

   a. Anywhere in the world with respect to the activities of any insured working for you whose place of employment is in the United States of America (including its territories and possessions) or Puerto Rico while such insured is away from that place of employment for a short time on your business provided that such insured’s responsibility to pay “damages” is determined in a suit (or other civil proceeding included in the definition of “claim”) on the merits in, and under the substantive law of, the United States of America (including its territories and possessions) or Puerto Rico; or

   b. The United States of America (including its territories and possessions) or Puerto Rico.

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5. **"Damages"** means monetary and non-monetary amounts to which this insurance applies and which the insured is legally obligated as to judgments, awards or settlements to which we have agreed in writing.

   “Damages” include:

   a. "Pre-judgment Interest" awarded against the insured related to the portion of the judgment we pay; and

   b. Law permitting, any portion of a judgment or award that represents a multiple of the compensatory amounts as punitive or exemplary damages.

   "Damages" do not include:

   a. Civil, criminal, administrative or other fines or penalties; or

   b. Judgments or awards due to acts deemed uninsurable by law

6. **"Defense expense"** means payments allocated to a specific "claim" for investigation, settlement, or defense, including:

   a. Fees of attorneys and all other litigation expenses;

   b. The cost of bonds to appeal a judgment or award in any "claim" defended by us;

   c. The cost of bonds to release attachments, but only for bond amounts within the Amount of Insurance available;

   d. Reasonable expenses incurred by the insured at our request to assist us in the investigation or defense of any "claim", including actual loss of earnings up to $250 a day because of time off from work.

   e. Costs taxed against the insured in the "claim".

   We do not have to furnish the bonds described in **b.** or **c.** immediately preceding.

   "Defense expense" does not include:

   a. Salaries and expenses of our employees or your "employees", other than:

      (1) That portion of our employed attorneys' fees, salaries and expenses allocated to a specific "claim" for the defense of the insured; and

      (2) Expenses described in the immediately above Paragaraph **6.d.**;

      and

   b. Interest on the full amount of any judgment that accrues after entry of the judgment and before we have paid, offered to pay, or deposited in court the amount available for the judgment under the provisions of **SECTION III – LIMITS OF INSURANCE**

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7. **"Employee"** means any person who is

   a. Employed by you for wages or salary;

   b. A current or former member of your board of directors; or

   c. A “leased worker” or “temporary worker”.

   “Employee” does not include an independent contractor or an independent contractor’s employee(s) while acting within the scope of their employment.

8. **“Interrelated**” means having a connection of any fact, circumstance, situation, event, transaction, cause or series of connections of related facts, circumstances, situations, events, transactions or causes.

9. “**Leased Worker”** means workers who are contracted for, from an employee leasing business on a permanent or indefinite basis. “Leased worker” does not mean “temporary worker”.

10. **"Pre-judgment interest"** means interest added to a settlement, verdict, award or judgment based on the amount of time prior to the settlement, verdict, award or judgment, whether or not made part of the settlement, verdict, award or judgment.

11. **"Property damage"** means physical injury to tangible property, including all resulting loss of use of that property. Any loss of use of tangible property that is not physically injured shall also be considered “property damage”.

12. **“Property Manager”** means any entity providing real estate property management services to the organization or any subsidiary pursuant to a written contract.

13. “**Temporary Worker”** means a short term employee usually hired to fill in during a regular employee’s absence or for extra help.

14. **“Wrongful act”** means any:

    Actual or alleged act, breach of duty, error, omission, misleading statement or misstatement, or “Wrongful Employment Practices” attributed to:

    (1) The insured entity; and/or

    (2) Any Insured acting in their capacity with the organization or a subsidiary.

15. **“Wrongful Employment Practices”** means any of the following actual or alleged practices (i) which are directed against any or your “employees”, “leased workers”, “temporary workers”, former “employees” or any applicant for employment by you; and (ii) for which a remedy is sought under any civil employment law whether federal, state or local and whether arising out of statutory or common law

    a. Wrongful refusal to employ a qualified applicant;

    b. Wrongful failure to promote an “employee” or deprive them of career opportunity;

    c. Wrongful demotion, negligent evaluation, negligent reassignment or wrongful discipline;

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d. Wrongful dismissal, including retaliatory or constructive discharge;

e. Employment-related misrepresentation:

f. Harassment, coercion, discrimination or humiliation due to race, color, creed, national origin, marital status, medical condition, gender, age, physical appearance, physical and/or mental impairments, pregnancy, sexual orientation or sexual preference or any other protected class or characteristic established by any applicable federal, state, or local statute; or

g. Oral or written publication of material that slanders, defames or libels, or violates or invades a right of privacy.

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POLICY NUMBER: TLUCAP502337-01

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

EMPLOYMENT PRACTICES LIABILITY COVERAGE EXCLUSION ENDORSEMENT

This endorsement modifies insurance provided under the following:

CONDOMINIUM DIRECTORS, OFFICERS AND EMPLOYMENT PRACTICES LIABILITY INSURANCE POLICY
HOMEOWNERS ASSOCIATION DIRECTORS, OFFICER AND EMPLOYMENT PRACTICES LIABILITY INSURANCE POLICY

In consideration of the premium charged, it is agreed that:

1. **SECTION I – COVERAGE**, Paragraph **1. Insuring Agreement**, Subparagraph **a.**, is deleted in its entirety and replaced by:

   (a) We will pay those sums that you become legally obligated to pay for "damages" that are in excess of the deductible shown in the Declarations and that arise out of any "claim" for "wrongful acts", excluding "Wrongful Employment Practices", during the policy period. We have no obligation under this insurance to make payments or perform acts or services except as provided for in this paragraph and in Paragraph **2. Defense Of Claims** below.

2. **SECTION I – COVERAGE**, Paragraph **3. EXCLUSIONS**, Subparagraph **d. (3)**, is deleted in its entirety.

3. **SECTION I – COVERAGE**, Paragraph **3. EXCLUSIONS**, Subparagraph **h.(1)**, is deleted in its entirety and replaced by:

   h. (1) resulting from or arising out of any "claims" for "bodily injury", sickness, mental anguish, disease, emotional distress or death any person.

4. **SECTION VII - DEFINITIONS**, Paragraph **14. "Wrongful act"** is deleted in its entirety and replaced by:

   "**Wrongful act**" means any:

   Actual or alleged act, breach of duty, error, omission, misleading statement or misstatement attributed to:

   (1) The insured entity; and/or

   (2) Any Insured acting in their capacity with the organization or a subsidiary.

5. **SECTION VII - DEFINITIONS**, Paragraph **15. "Wrongful Employment Practices** is deleted in its entirety.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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POLICY NUMBER: TLUCAP502337-01

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

PROPERTY MANAGER ENTITY COVERAGE ENDORSEMENT

This endorsement modifies insurance provided under the following:

CONDOMINIUM DIRECTORS, OFFICERS AND EMPLOYMENT PRACTICES LIABILITY INSURANCE POLICY
HOMEOWNERS ASSOCIATION DIRECTORS, OFFICER AND EMPLOYMENT PRACTICES LIABILITY INSURANCE POLICY

In consideration of the premium charged, it is agreed that:

1. **SECTION II – WHO IS AN INSURED**, Paragraph **2.**, is amended to include the following:

   i. The Property Manager, but only if they are acting within their duties on your behalf.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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POLICY NUMBER: TLUCAP502337-01

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

FAILURE TO MAINTAIN INSURANCE ENDORSEMENT

This endorsement modifies insurance provided under the following:

CONDOMINIUM DIRECTORS, OFFICERS AND EMPLOYMENT PRACTICES LIABILITY INSURANCE POLICY
HOMEOWNERS ASSOCIATION DIRECTORS, OFFICER AND EMPLOYMENT PRACTICES LIABILITY INSURANCE POLICY

In consideration of the premium charged, it is agreed that:

1. **SECTION I – COVERAGE**, Paragraph **3. EXCLUSIONS**, Subparagraph **i.** is deleted in its entirety.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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POLICY NUMBER: TLUCAP502337-01

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

INCREASED CONSENT TO SETTLE CLAUSE COVERAGE ENDORSEMENT

This endorsement modifies insurance provided under the following:

CONDOMINIUM DIRECTORS, OFFICERS AND EMPLOYMENT PRACTICES LIABILITY INSURANCE POLICY
HOMEOWNERS ASSOCIATION DIRECTORS, OFFICER AND EMPLOYMENT PRACTICES LIABILITY INSURANCE POLICY

In consideration of the premium charged, it is agreed that:

1. **SECTION I – COVERAGE**, Paragraph **2. Defense Of Claims**, Subparagraph **(a).** is deleted in its entirety and replaced by:

   (a) We will have the right and duty to defend "claims" against the insured seeking "damages" to which this insurance applies even if the allegations are false, fraudulent or groundless and to pay for related "defense expenses". However, when this insurance does not apply, then we have no duty to defend "claims" against the insured seeking "damages" or to pay any related "defense expenses".

   At our sole discretion, we have the right to investigate and settle any "claim". If we recommend a settlement and you refuse to consent thereto, our liability for such "claim" is limited to the amount in excess of the "retention" which we would have contributed to the settlement, the "defense expense" covered by this policy and incurred prior to the date of such refusal to settle, and seventy percent (70%) of any additional covered loss, including "defense expense", incurred subsequent to such refusal and subject to the limit of insurance.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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POLICY NUMBER: TLUCAP502337-01

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

BODILY INJURY / PHYSICAL DAMAGE EXCLUSION ENDORSEMENT

This endorsement modifies insurance provided under the following:

CONDOMINIUM DIRECTORS, OFFICERS AND EMPLOYMENT PRACTICES LIABILITY INSURANCE POLICY
HOMEOWNERS ASSOCIATION DIRECTORS, OFFICER AND EMPLOYMENT PRACTICES LIABILITY INSURANCE POLICY

In consideration of the premium charged, it is agreed that:

1. **SECTION I – COVERAGE**, Paragraph **3.**, **Exclusions**, Subparagraph **h.** is deleted in its entirety and replaced by:

   h. **(1)** bodily injury, sickness, mental anguish, humiliation, emotional distress, disease or death of any person, false arrest or imprisonment, invasion of privacy, assault, or battery, except that this exclusion shall not apply to allegations of emotional distress or mental anguish arising out of a claim for "wrongful employment practices"; or,

   (2) damage to or destruction of any tangible property, including the loss of its use, whether or not it is damaged or destroyed.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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SUPERIOR SPECIALTY INSURANCE COMPANY

POLICY NUMBER: TLUCAP502337-01

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

CONTINUITY OF COVERAGE ENDORSEMENT

This endorsement modifies insurance provided under the following:

CONDOMINIUM DIRECTORS, OFFICERS AND EMPLOYMENT PRACTICES LIABILITY INSURANCE POLICY
HOMEOWNERS ASSOCIATION DIRECTORS, OFFICERS AND EMPLOYMENT PRACTICES LIAIBILITY INSURANCE POLICY

1. Section **3. EXCLUSIONS**, paragraph **a.** is deleted in its entirety and replaced with the following:

a. "Wrongful act" which was the subject of any demand, suit, or other proceeding that was initiated with an insured's knowledge; or before the effective date of

(1) the first coverage of this type that was issued to you provided that you have had continuous coverage of this type written for you from such date to the effective date of this policy; or

(2) this policy

whichever comes first.

2. Section **3. EXCLUSIONS**, paragraph **b.** is deleted in its entirety and replaced with the following:

b. Facts and circumstances which would result in a reasonable person concluding that a "claim" would be made and which was known to any insured before the effective date of

(1) the first coverage of this type that was issued to you provided that you have had continuous coverage of this type written for you from such date to the effective date of this policy; or

(2) this policy

whichever comes first.

All other terms and conditions of this policy remain unchanged. This endorsement is part of your policy and takes effect on the effective date of your policy unless another effective date is shown.

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COMMERCIAL CRIME COVERAGE FORM (DISCOVERY FORM)

Various provisions in this Policy restrict coverage. Read the entire Policy carefully to determine rights, duties and what is or is not covered.

Throughout this Policy, the words "you" and "your" refer to the Named Insured shown in the Declarations. The words "we", "us" and "our" refer to the company providing this insurance.

Other words and phrases that appear in quotation marks have special meaning. Refer to Section **F.** Definitions.

A. Insuring Agreements

Coverage is provided under the following Insuring Agreements for which a Limit Of Insurance is shown in the Declarations and applies to loss that you sustain resulting directly from an "occurrence" taking place at any time which is "discovered" by you during the Policy Period shown in the Declarations or during the period of time provided in the Extended Period To Discover Loss Condition **E.1.g.:**

1. Employee Theft

We will pay for loss of or damage to "money", "securities" and "other property" resulting directly from "theft" committed by an "employee", whether identified or not, acting alone or in collusion with other persons.

For the purposes of this Insuring Agreement, "theft" shall also include forgery.

2. Forgery Or Alteration

a. We will pay for loss resulting directly from "forgery" or alteration of checks, drafts, promissory notes, or similar written promises, orders or directions to pay a sum certain in "money" that are:

(1) Made or drawn by or drawn upon you; or

(2) Made or drawn by one acting as your agent;

or that are purported to have been so made or drawn.

For the purposes of this Insuring Agreement, a substitute check as defined in the Check Clearing for the 21st Century Act shall be treated the same as the original it replaced.

b. If you are sued for refusing to pay any instrument covered in Paragraph **2.a.,** on the basis that it has been forged or altered, and you have our written consent to defend against the suit, we will pay for any reasonable legal expenses that you incur and pay in that defense. The amount that we will pay for such legal expenses is in addition to the Limit of Insurance applicable to this Insuring Agreement.

3. Inside The Premises – Theft Of Money And Securities

We will pay for:

a. Loss of "money" and "securities" inside the "premises" or "financial institution premises":

(1) Resulting directly from "theft" committed by a person present inside such "premises" or "financial institution premises"; or

(2) Resulting directly from disappearance or destruction.

b. Loss from damage to the "premises" or its exterior resulting directly from an actual or attempted "theft" of "money" and "securities", if you are the owner of the "premises" or are liable for damage to it.

c. Loss of or damage to a locked safe, vault, cash register, cash box or cash drawer located inside the "premises" resulting directly from an actual or attempted "theft" of, or unlawful entry into, those containers.

4. Inside The Premises – Robbery Or Safe Burglary Of Other Property

We will pay for:

a. Loss of or damage to "other property":

(1) Inside the "premises" resulting directly from an actual or attempted "robbery" of a "custodian"; or

(2) Inside the "premises" in a safe or vault resulting directly from an actual or attempted "safe burglary".

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b. Loss from damage to the "premises" or its exterior resulting directly from an actual or attempted "robbery" or "safe burglary" of "other property", if you are the owner of the "premises" or are liable for damage to it.

c. Loss of or damage to a locked safe or vault located inside the "premises" resulting directly from an actual or attempted "robbery" or "safe burglary".

5. Outside The Premises

We will pay for:

a. Loss of "money" and "securities" outside the "premises" in the care and custody of a "messenger" or an armored motor vehicle company resulting directly from "theft", disappearance or destruction.

b. Loss of or damage to "other property" outside the "premises" in the care and custody of a "messenger" or an armored motor vehicle company resulting directly from an actual or attempted "robbery".

6. Computer And Funds Transfer Fraud

a. We will pay for:

(1) Loss resulting directly from a fraudulent:

(a) Entry of "electronic data" or "computer program" into; or

(b) Change of "electronic data" or "computer program" within;

any "computer system" owned, leased or operated by you, provided the fraudulent entry or fraudulent change causes, with regard to Paragraphs **6.a.(1)(a)** and **6.a.(1)(b):**

(i) "Money", "securities" or "other property" to be transferred, paid or delivered; or

(ii) Your account at a "financial institution" to be debited or deleted.

(2) Loss resulting directly from a "fraudulent instruction" directing a "financial institution" to debit your "transfer account" and to transfer, pay or deliver "money" or "securities" from that account.

b. As used in Paragraph **6.a.(1),** fraudulent entry or fraudulent change of "electronic data" or "computer program" shall include such entry or change made by an "employee" acting, in good faith, upon a "fraudulent instruction" received from a computer software contractor who has a written agreement with you to design, implement or service "computer programs" for a "computer system" covered under this Insuring Agreement.

7. Money Orders And Counterfeit Money

We will pay for loss resulting directly from your having, in good faith, accepted in exchange for merchandise, "money" or services:

a. Money orders issued by any post office, express company or "financial institution" that are not paid upon presentation; or

b. "Counterfeit money" that is acquired during the regular course of business.

B. Limit Of Insurance

The most we will pay for all loss resulting directly from an "occurrence" is the applicable Limit Of Insurance shown in the Declarations.

If any loss is covered under more than one Insuring Agreement or coverage, the most we will pay for such loss shall not exceed the largest Limit of Insurance available under any one of those Insuring Agreements or coverages.

C. Deductible

We will not pay for loss resulting directly from an "occurrence" unless the amount of loss exceeds the Deductible Amount shown in the Declarations. We will then pay the amount of loss in excess of the Deductible Amount, up to the Limit of Insurance.

D. Exclusions

1. This insurance does not cover:

a. Acts Committed By You, Your Partners Or Your Members

Loss resulting from "theft" or any other dishonest act committed by:

(1) You; or

(2) Any of your partners or "members";

whether acting alone or in collusion with other persons.

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b. Acts Committed By Your Employees Learned Of By You Prior To The Policy Period

Loss caused by an "employee" if the "employee" had also committed "theft" or any other dishonest act prior to the effective date of this insurance and you or any of your partners, "members", "managers", officers, directors or trustees, not in collusion with the "employee", learned of such "theft" or dishonest act prior to the Policy Period shown in the Declarations.

c. Acts Committed By Your Employees, Managers, Directors, Trustees Or Representatives

Loss resulting from "theft" or any other dishonest act committed by any of your "employees", "managers", directors, trustees or authorized representatives:

(1) Whether acting alone or in collusion with other persons; or

(2) While performing services for you or otherwise;

except when covered under Insuring Agreement **A.1.**

d. Confidential Or Personal Information

Loss resulting from:

(1) The disclosure or use of another person's or organization's confidential or personal information; or

(2) The disclosure of your confidential or personal information. However, this Paragraph **1.d.(2)** does not apply to loss otherwise covered under this insurance that results directly from the use of your confidential or personal information.

For the purposes of this exclusion, confidential or personal information includes, but is not limited to, patents, trade secrets, processing methods, customer lists, financial information, credit card information, health information or any other type of nonpublic information.

e. Data Security Breach

Fees, costs, fines, penalties and other expenses incurred by you which are related to the access to or disclosure of another person's or organization's confidential or personal information including, but not limited to, patents, trade secrets, processing methods, customer lists, financial information, credit card information, health information or any other type of nonpublic information.

f. Governmental Action

Loss resulting from seizure or destruction of property by order of governmental authority.

g. Indirect Loss

Loss that is an indirect result of an "occurrence" covered by this insurance including, but not limited to, loss resulting from:

(1) Your inability to realize income that you would have realized had there been no loss of or damage to "money", "securities" or "other property";

(2) Payment of damages of any type for which you are legally liable. But, we will pay compensatory damages arising directly from a loss covered under this insurance; or

(3) Payment of costs, fees or other expenses you incur in establishing either the existence or the amount of loss under this insurance.

h. Legal Fees, Costs And Expenses

Fees, costs and expenses incurred by you which are related to any legal action, except when covered under Insuring Agreement **A.2.**

i. Nuclear Hazard

Loss or damage resulting from nuclear reaction or radiation or radioactive contamination, however caused.

j. Pollution

Loss or damage caused by or resulting from pollution. Pollution means the discharge, dispersal, seepage, migration, release or escape of any solid, liquid, gaseous or thermal irritant or contaminant, including smoke, vapor, soot, fumes, acids, alkalis, chemicals and waste. Waste includes materials to be recycled, reconditioned or reclaimed.

k. Virtual Currency

Loss involving virtual currency of any kind, by whatever name known, whether actual or fictitious including, but not limited to, digital currency, crypto currency or any other type of electronic currency.

l. War And Military Action

Loss or damage resulting from:

(1) War, including undeclared or civil war;

(2) Warlike action by a military force, including action in hindering or defending against an actual or expected attack, by any government, sovereign or other authority using military personnel or other agents; or

(3) Insurrection, rebellion, revolution, usurped power, or action taken by governmental authority in hindering or defending against any of these.

2. Insuring Agreement **A.1.** does not cover:

a. Inventory Shortages

Loss, or that part of any loss, the proof of which as to its existence or amount is dependent upon:

(1) An inventory computation; or

(2) A profit and loss computation.

However, where you establish wholly apart from such computations that you have sustained a loss, then you may offer your inventory records and actual physical count of inventory in support of the amount of loss claimed.

b. Trading

Loss resulting from trading, whether in your name or in a genuine or fictitious account.

c. Warehouse Receipts

Loss resulting from the fraudulent or dishonest signing, issuing, cancelling or failing to cancel, a warehouse receipt or any papers connected with it.

3. Insuring Agreements **A.3., A.4.** and **A.5.** do not cover:

a. Accounting Or Arithmetical Errors Or Omissions

Loss resulting from accounting or arithmetical errors or omissions.

b. Exchanges Or Purchases

Loss resulting from the giving or surrendering of property in any exchange or purchase.

c. Fire

Loss or damage resulting from fire, however caused, except:

(1) Loss of or damage to "money" and "securities"; and

(2) Loss from damage to a safe or vault.

d. Money Operated Devices

Loss of property contained in any money operated device unless the amount of "money" deposited in it is recorded by a continuous recording instrument in the device.

e. Motor Vehicles Or Equipment And Accessories

Loss of or damage to motor vehicles, trailers or semitrailers or equipment and accessories attached to them.

f. Transfer Or Surrender Of Property

(1) Loss of or damage to property after it has been transferred or surrendered to a person or place outside the "premises" or "financial institution premises":

(a) On the basis of unauthorized instructions; or

(b) As a result of a threat including, but not limited to:

(i) A threat to do bodily harm to any person;

(ii) A threat to do damage to any property;

(iii) A threat to introduce a denial of service attack into any "computer system";

(iv) A threat to introduce a virus or other malicious instruction into any "computer system" which is designed to damage, destroy or corrupt "electronic data" or "computer programs" stored within the "computer system";

(v) A threat to contaminate, pollute or render substandard your products or goods; or

(vi) A threat to disseminate, divulge or utilize:

i. Your confidential information;

ii. Confidential or personal information of another person or organization; or

iii. Weaknesses in the source code within any "computer system".

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(2) However, this exclusion does not apply under Insuring Agreement **A.5.** to loss of "money", "securities" or "other property" while outside the "premises" in the care and custody of a "messenger" if you:

(a) Had no knowledge of any threat at the time the conveyance began; or

(b) Had knowledge of a threat at the time the conveyance began, but the loss was not related to the threat.

g. Vandalism

Loss from damage to the "premises" or its exterior, or to any safe, vault, cash register, cash box, cash drawer or "other property" by vandalism or malicious mischief.

h. Voluntary Parting Of Title To Or Possession Of Property

Loss resulting from your, or anyone else acting on your express or implied authority, being induced by any dishonest act to voluntarily part with title to or possession of any property.

4. Insuring Agreement **A.6.** does not cover:

a. Authorized Access

Loss resulting from a fraudulent:

(1) Entry of "electronic data" or "computer program" into; or

(2) Change of "electronic data" or "computer program" within;

any "computer system" owned, leased or operated by you by a person or organization with authorized access to that "computer system", except when covered under Insuring Agreement **A.6.b.**

b. Credit Card Transactions

Loss resulting from the use or purported use of credit, debit, charge, access, convenience, identification, stored-value or other cards or the information contained on such cards.

c. Exchanges Or Purchases

Loss resulting from the giving or surrendering of property in any exchange or purchase.

d. Fraudulent Instructions

Loss resulting from an "employee" or "financial institution" acting upon any instruction to:

(1) Transfer, pay or deliver "money", "securities" or "other property"; or

(2) Debit or delete your account;

which instruction proves to be fraudulent, except when covered under Insuring Agreement **A.6.a.(2)** or **A.6.b.**

e. Inventory Shortages

Loss, or that part of any loss, the proof of which as to its existence or amount is dependent upon:

(1) An inventory computation; or

(2) A profit and loss computation.

E. Conditions

The following conditions apply in addition to the Common Policy Conditions:

1. Conditions Applicable To All Insuring Agreements

a. Additional Premises Or Employees

If, while this insurance is in force, you establish any additional "premises" or hire additional "employees", other than through consolidation or merger with, or purchase or acquisition of assets or liabilities of, another entity, such "premises" and "employees" shall automatically be covered under this insurance. Notice to us of an increase in the number of "premises" or "employees" is not required, and no additional premium will be charged for the remainder of the Policy Period shown in the Declarations.

b. Concealment, Misrepresentation Or Fraud

This insurance is void in any case of fraud by you as it relates to this insurance at any time. It is also void if you or any other Insured, at any time, intentionally conceals or misrepresents a material fact concerning:

(1) This insurance;

(2) The property covered under this insurance;

(3) Your interest in the property covered under this insurance; or

(4) A claim under this insurance.

c. Consolidation – Merger Or Acquisition

If you consolidate or merge with, or purchase or acquire the assets or liabilities of, another entity:

(1) You must give us written notice as soon as possible and obtain our written consent to extend the coverage provided by this insurance to such consolidated or merged entity or such purchased or acquired assets or liabilities. We may condition our consent by requiring payment of an additional premium; but

(2) For the first 90 days after the effective date of such consolidation, merger or purchase or acquisition of assets or liabilities, the coverage provided by this insurance shall apply to such consolidated or merged entity or such purchased or acquired assets or liabilities, provided that all "occurrences" causing or contributing to a loss involving such consolidation, merger or purchase or acquisition of assets or liabilities, must take place after the effective date of such consolidation, merger or purchase or acquisition of assets or liabilities.

d. Cooperation

You must cooperate with us in all matters pertaining to this insurance as stated in its terms and conditions.

e. Duties In The Event Of Loss

After you "discover" a loss or a situation that may result in loss of or damage to "money", "securities" or "other property", you must:

(1) Notify us as soon as possible. If you have reason to believe that any loss (except for loss covered under Insuring Agreement **A.1.** or **A.2.**) involves a violation of law, you must also notify the local law enforcement authorities;

(2) Give us a detailed, sworn proof of loss within 120 days;

(3) Cooperate with us in the investigation and settlement of any claim;

(4) Produce for our examination all pertinent records;

(5) Submit to examination under oath at our request and give us a signed statement of your answers; and

(6) Secure all of your rights of recovery against any person or organization responsible for the loss and do nothing to impair those rights.

f. Employee Benefit Plans

The "employee benefit plans" shown in the Declarations (hereafter referred to as Plan) are included as Insureds under Insuring Agreement **A.1.,** subject to the following:

(1) If any Plan is insured jointly with any other entity under this insurance, you or the Plan Administrator is responsible for selecting a Limit of Insurance for Insuring Agreement **A.1.** that is sufficient to provide a Limit of Insurance for each Plan that is at least equal to that required under ERISA as if each Plan were separately insured.

(2) With respect to loss sustained or "discovered" by any such Plan, Insuring Agreement **A.1.** is replaced by the following:

We will pay for loss of or damage to "money", "securities" and "other property" resulting directly from fraudulent or dishonest acts committed by an "employee", whether identified or not, acting alone or in collusion with other persons.

(3) If the first Named Insured is an entity other than a Plan, any payment we make for loss sustained by any Plan will be made to the Plan sustaining the loss.

(4) If two or more Plans are insured under this insurance, any payment we make for loss:

(a) Sustained by two or more Plans; or

(b) Of commingled "money", "securities" or "other property" of two or more Plans;

resulting directly from an "occurrence", will be made to each Plan sustaining loss in the proportion that the Limit of Insurance required under ERISA for each Plan bears to the total of those limits.

(5) The Deductible Amount applicable to Insuring Agreement **A.1.** does not apply to loss sustained by any Plan.

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g. Extended Period To Discover Loss

We will pay for loss that you sustained prior to the effective date of cancellation of this insurance, which is "discovered" by you:

(1) No later than 60 days from the date of that cancellation. However, this extended period to "discover" loss terminates immediately upon the effective date of any other insurance obtained by you, whether from us or another insurer, replacing in whole or in part the coverage afforded under this insurance, whether or not such other insurance provides coverage for loss sustained prior to its effective date.

(2) No later than one year from the date of that cancellation with regard to any "employee benefit plan".

h. Joint Insured

(1) If more than one Insured is named in the Declarations, the first Named Insured will act for itself and for every other Insured for all purposes of this insurance. If the first Named Insured ceases to be covered, then the next Named Insured will become the first Named Insured.

(2) If any Insured, or partner, "member", "manager", officer, director or trustee of that Insured has knowledge of any information relevant to this insurance, that knowledge is considered knowledge of every Insured.

(3) An "employee" of any Insured is considered to be an "employee" of every Insured.

(4) If this insurance or any of its coverages are cancelled as to any Insured, loss sustained by that Insured is covered only if it is "discovered" by you:

(a) No later than 60 days from the date of that cancellation. However, this extended period to "discover" loss terminates immediately upon the effective date of any other insurance obtained by that Insured, whether from us or another insurer, replacing in whole or in part the coverage afforded under this insurance, whether or not such other insurance provides coverage for loss sustained prior to its effective date.

(b) No later than one year from the date of that cancellation with regard to any "employee benefit plan".

(5) We will not pay more for loss sustained by more than one Insured than the amount we would pay if all such loss had been sustained by one Insured.

(6) Payment by us to the first Named Insured for loss sustained by any Insured, or payment by us to any "employee benefit plan" for loss sustained by that Plan, shall fully release us on account of such loss.

i. Legal Action Against Us

You may not bring any legal action against us involving loss:

(1) Unless you have complied with all the terms of this insurance;

(2) Until 90 days after you have filed proof of loss with us; and

(3) Unless brought within two years from the date you "discovered" the loss.

If any limitation in this condition is prohibited by law, such limitation is amended so as to equal the minimum period of limitation provided by such law.

j. Liberalization

If we adopt any revision that would broaden the coverage under this insurance without additional premium within 45 days prior to or during the Policy Period shown in the Declarations, the broadened coverage will immediately apply to this insurance.

k. Other Insurance

If other valid and collectible insurance is available to you for loss covered under this insurance, our obligations are limited as follows:

(1) Primary Insurance

When this insurance is written as primary insurance, and:

(a) You have other insurance subject to the same terms and conditions as this insurance, we will pay our share of the covered loss. Our share is the proportion that the applicable Limit Of Insurance shown in the Declarations bears to the total limit of all insurance covering the same loss.

(b) You have other insurance covering the same loss other than that described in Paragraph **k.(1)(a),** we will only pay for the amount of loss that exceeds:

(i) The Limit of Insurance and Deductible Amount of that other insurance, whether you can collect on it or not; or

(ii) The Deductible Amount shown in the Declarations;

whichever is greater. Our payment for loss is subject to the terms and conditions of this insurance.

(2) Excess Insurance

(a) When this insurance is written excess over other insurance, we will only pay for the amount of loss that exceeds the Limit of Insurance and Deductible Amount of that other insurance, whether you can collect on it or not. Our payment for loss is subject to the terms and conditions of this insurance.

(b) However, if loss covered under this insurance is subject to a deductible, we will reduce the Deductible Amount shown in the Declarations, by the sum total of all such other insurance plus any Deductible Amount applicable to that other insurance.

l. Ownership Of Property; Interests Covered

The property covered under this insurance is limited to property:

(1) That you own or lease;

(2) That is held by you in any capacity; or

(3) For which you are legally liable, provided you were liable for the property prior to the time the loss was sustained.

However, this insurance is for your benefit only. It provides no rights or benefits to any other person or organization. Any claim for loss that is covered under this insurance must be presented by you.

m. Policy Bridge – Discovery Replacing Loss Sustained

(1) If this insurance replaces insurance that provided you with an extended period of time after cancellation in which to discover loss and which did not terminate at the time this insurance became effective:

(a) We will not pay for any loss that occurred during the policy period of that prior insurance which is discovered by you during such extended period to discover loss, unless the amount of loss exceeds the Limit of Insurance and Deductible Amount of that prior insurance. In that case, we will pay for the excess loss subject to the terms and conditions of this insurance.

(b) However, any payment we make for the excess loss will not be greater than the difference between the Limit of Insurance and Deductible Amount of that prior insurance and the Limit Of Insurance shown in the Declarations. We will not apply the Deductible Amount shown in the Declarations to this excess loss.

(2) Other Insurance Condition **E.1.k.** does not apply to this condition.

n. Records

You must keep records of all property covered under this insurance so we can verify the amount of any loss.

o. Recoveries

(1) Any recoveries, whether effected before or after any payment under this insurance, whether made by us or by you, shall be applied net of the expense of such recovery:

(a) First, to you in satisfaction of your covered loss in excess of the amount paid under this insurance;

(b) Second, to us in satisfaction of amounts paid in settlement of your claim;

(c) Third, to you in satisfaction of any Deductible Amount; and

(d) Fourth, to you in satisfaction of any loss not covered under this insurance.

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(2) Recoveries do not include any recovery:

(a) From insurance, suretyship, reinsurance, security or indemnity taken for our benefit; or

(b) Of original "securities" after duplicates of them have been issued.

p. Territory

This insurance covers loss that you sustain resulting directly from an "occurrence" taking place within the United States of America (including its territories and possessions), Puerto Rico and Canada.

q. Transfer Of Your Rights Of Recovery Against Others To Us

You must transfer to us all your rights of recovery against any person or organization for any loss you sustained and for which we have paid or settled. You must also do everything necessary to secure those rights and do nothing after loss to impair them.

r. Valuation – Settlement

The value of any loss for purposes of coverage under this insurance shall be determined as follows:

(1) Money

Loss of "money" but only up to and including its face value. We will, at your option, pay for loss of "money" issued by any country other than the United States of America:

(a) At face value in the "money" issued by that country; or

(b) In the United States of America dollar equivalent, determined by the rate of exchange published in The Wall Street Journal on the day the loss was "discovered".

(2) Securities

Loss of "securities" but only up to and including their value at the close of business on the day the loss was "discovered". We may, at our option:

(a) Pay the market value of such "securities" or replace them in kind, in which event you must assign to us all your rights, title and interest in and to those "securities"; or

(b) Pay the cost of any Lost Securities Bond required in connection with issuing duplicates of the "securities". However, we will be liable only for the payment of so much of the cost of the bond as would be charged for a bond having a penalty not exceeding the lesser of the:

(i) Market value of the "securities" at the close of business on the day the loss was "discovered"; or

(ii) Limit of Insurance applicable to the "securities".

(3) Property Other Than Money And Securities

(a) Loss of or damage to "other property" or loss from damage to the "premises" or its exterior for the replacement cost of the property without deduction for depreciation. However, we will not pay more than the least of the following:

(i) The Limit of Insurance applicable to the lost or damaged property;

(ii) The cost to replace the lost or damaged property with property of comparable material and quality and used for the same purpose; or

(iii) The amount you actually spend that is necessary to repair or replace the lost or damaged property.

(b) We will not pay on a replacement cost basis for any loss or damage to property covered under Paragraph **r.(3)(a):**

(i) Until the lost or damaged property is actually repaired or replaced; and

(ii) Unless the repair or replacement is made as soon as reasonably possible after the loss or damage.

If the lost or damaged property is not repaired or replaced, we will pay on an actual cash value basis.

(c) We will, at your option, pay for loss or damage to such property:

(i) In the "money" of the country in which the loss or damage was sustained; or

(ii) In the United States of America dollar equivalent of the "money" of the country in which the loss or damage was sustained, determined by the rate of exchange published in The Wall Street Journal on the day the loss was "discovered".

(d) Any property that we pay for or replace becomes our property.

2. Conditions Applicable To Insuring Agreement A.1.

a. Termination As To Any Employee

This Insuring Agreement terminates as to any "employee":

(1) As soon as:

(a) You; or

(b) Any of your partners, "members", "managers", officers, directors or trustees not in collusion with the "employee";

learn of "theft" or any other dishonest act committed by the "employee" whether before or after becoming employed by you; or

(2) On the date specified in a notice mailed to the first Named Insured. That date will be at least 30 days after the date of mailing.

We will mail or deliver our notice to the first Named Insured's last mailing address known to us. If notice is mailed, proof of mailing will be sufficient proof of notice.

b. Territory

We will pay for loss caused by any "employee" while temporarily outside the territory specified in Territory Condition **E.1.p.** for a period of not more than 90 consecutive days.

3. Conditions Applicable To Insuring Agreement A.2.

a. Deductible Amount

The Deductible Amount does not apply to legal expenses paid under Insuring Agreement **A.2.**

b. Electronic And Mechanical Signatures

We will treat signatures that are produced or reproduced electronically, mechanically or by other means the same as handwritten signatures.

c. Proof Of Loss

You must include with your proof of loss any instrument involved in that loss or, if that is not possible, an affidavit setting forth the amount and cause of loss.

d. Territory

We will cover loss that you sustain resulting directly from an "occurrence" taking place anywhere in the world. Territory Condition **E.1.p.** does not apply to Insuring Agreement **A.2.**

4. Conditions Applicable To Insuring Agreements A.4. And A.5.

a. Armored Motor Vehicle Companies

Under Insuring Agreement **A.5.,** we will only pay for the amount of loss you cannot recover:

(1) Under your contract with the armored motor vehicle company; and

(2) From any insurance or indemnity carried by, or for the benefit of customers of, the armored motor vehicle company.

b. Special Limit Of Insurance For Specified Property

We will only pay up to $5,000 for any one "occurrence" of loss of or damage to:

(1) Precious metals, precious or semiprecious stones, pearls, furs, or completed or partially completed articles made of or containing such materials that constitute the principal value of such articles; or

(2) Manuscripts, drawings, or records of any kind, or the cost of reconstructing them or reproducing any information contained in them.

5. Conditions Applicable To Insuring Agreement A.6.

a. Special Limit Of Insurance For Specified Property

We will only pay up to $5,000 for any one "occurrence" of loss of or damage to manuscripts, drawings, or records of any kind, or the cost of reconstructing them or reproducing any information contained in them.

b. Territory

We will cover loss that you sustain resulting directly from an "occurrence" taking place anywhere in the world. Territory Condition **E.1.p.** does not apply to Insuring Agreement **A.6.**

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F. Definitions

1. "Computer program" means a set of related electronic instructions, which direct the operation and function of a computer or devices connected to it, which enable the computer or devices to receive, process, store or send "electronic data".

2. "Computer system" means:

a. Computers, including Personal Digital Assistants (PDAs) and other transportable or handheld devices, electronic storage devices and related peripheral components;

b. Systems and applications software; and

c. Related communications networks;

by which "electronic data" is collected, transmitted, processed, stored or retrieved.

3. "Counterfeit money" means an imitation of "money" which is intended to deceive and to be taken as genuine.

4. "Custodian" means you, or any of your partners or "members", or any "employee" while having care and custody of property inside the "premises", excluding any person while acting as a "watchperson" or janitor.

5. "Discover" or "discovered" means the time when you first become aware of facts which would cause a reasonable person to assume that a loss of a type covered by this insurance has been or will be incurred, regardless of when the act or acts causing or contributing to such loss occurred, even though the exact amount or details of loss may not then be known.

"Discover" or "discovered" also means the time when you first receive notice of an actual or potential claim in which it is alleged that you are liable to a third party under circumstances which, if true, would constitute a loss under this insurance.

6. "Electronic data" means information, facts, images or sounds stored as or on, created or used on, or transmitted to or from computer software (including systems and applications software) on data storage devices, including hard or floppy disks, CD-ROMs, tapes, drives, cells, data processing devices or any other media which are used with electronically controlled equipment.

7. "Employee":

a. Means:

(1) Any natural person:

(a) While in your service and for the first 30 days immediately after termination of service, unless such termination is due to "theft" or any other dishonest act committed by the "employee";

(b) Whom you compensate directly by salary, wages or commissions; and

(c) Whom you have the right to direct and control while performing services for you;

(2) Any natural person who is furnished temporarily to you:

(a) To substitute for a permanent "employee", as defined in Paragraph **7.a.(1),** who is on leave; or

(b) To meet seasonal or short-term workload conditions;

while that person is subject to your direction and control and performing services for you;

(3) Any natural person who is leased to you under a written agreement between you and a labor leasing firm, to perform duties related to the conduct of your business, but does not mean a temporary "employee" as defined in Paragraph **7.a.(2);**

(4) Any natural person who is:

(a) A trustee, officer, employee, administrator or manager, except an administrator or manager who is an independent contractor, of any "employee benefit plan"; or

(b) Your director or trustee while that person is engaged in handling "money", "securities" or "other property" of any "employee benefit plan";

(5) Any natural person who is a former "employee", partner, "member", "manager", director or trustee retained by you as a consultant while performing services for you;

(6) Any natural person who is a guest student or intern pursuing studies or duties;

(7) Any natural person employed by an entity merged or consolidated with you prior to the effective date of this insurance; and

(8) Any natural person who is your "manager", director or trustee while:

(a) Performing acts within the scope of the usual duties of an "employee"; or

(b) Acting as a member of any committee duly elected or appointed by resolution of your board of directors or board of trustees to perform specific, as distinguished from general, directorial acts on your behalf.

b. Does not mean:

Any agent, broker, factor, commission merchant, consignee, independent contractor or representative of the same general character not specified in Paragraph **7.a.**

8. "Employee benefit plan" means any welfare or pension benefit plan shown in the Declarations that you sponsor and that is subject to the Employee Retirement Income Security Act of 1974 (ERISA) and any amendments thereto.

9. "Financial institution" means:

a. With regard to Insuring Agreement **A.3.:**

(1) A bank, savings bank, savings and loan association, trust company, credit union or similar depository institution; or

(2) An insurance company.

b. With regard to Insuring Agreement **A.6.:**

(1) A bank, savings bank, savings and loan association, trust company, credit union or similar depository institution;

(2) An insurance company; or

(3) A stock brokerage firm or investment company.

c. Other than Insuring Agreements **A.3.** and **A.6.,** any financial institution.

10. "Financial institution premises" means the interior of that portion of any building occupied by a "financial institution" as defined in Paragraph **F.9.a.**

11. "Forgery" means the signing of the name of another person or organization with intent to deceive; it does not mean a signature which consists in whole or in part of one's own name signed with or without authority, in any capacity, for any purpose.

12. "Fraudulent instruction" means:

a. With regard to Insuring Agreement **A.6.a.(2):**

(1) A computer, telefacsimile, telephone or other electronic instruction directing a "financial institution" to debit your "transfer account" and to transfer, pay or deliver "money" or "securities" from that "transfer account", which instruction purports to have been issued by you, but which in fact was fraudulently issued by someone else without your knowledge or consent; or

(2) A written instruction (other than those covered under Insuring Agreement **A.2.**) issued to a "financial institution" directing the "financial institution" to debit your "transfer account" and to transfer, pay or deliver "money" or "securities" from that "transfer account", through an electronic funds transfer system at specified times or under specified conditions, which instruction purports to have been issued by you, but which in fact was issued, forged or altered by someone else without your knowledge or consent.

b. With regard to Insuring Agreement **A.6.b.:**

A computer, telefacsimile, telephone or other electronic, written or voice instruction directing an "employee" to enter or change "electronic data" or "computer programs" within a "computer system" covered under the Insuring Agreement, which instruction in fact was fraudulently issued by your computer software contractor.

13. "Manager" means a natural person serving in a directorial capacity for a limited liability company.

14. "Member" means an owner of a limited liability company represented by its membership interest who, if a natural person, may also serve as a "manager".

15. "Messenger" means you, or your relative, or any of your partners or "members", or any "employee" while having care and custody of property outside the "premises".

16. "Money" means:

a. Currency, coins and bank notes in current use and having a face value;

b. Traveler's checks and money orders held for sale to the public; and

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c. In addition, includes:

(1) Under Insuring Agreements **A.1.** and **A.2.,** deposits in your account at any "financial institution"; and

(2) Under Insuring Agreement **A.6.,** deposits in your account at a "financial institution" as defined in Paragraph **F.9.b.**

17. "Occurrence" means:

a. Under Insuring Agreement **A.1.:**

(1) An individual act;

(2) The combined total of all separate acts whether or not related; or

(3) A series of acts whether or not related;

committed by an "employee" acting alone or in collusion with other persons, during the Policy Period shown in the Declarations, before such Policy Period or both.

b. Under Insuring Agreement **A.2.:**

(1) An individual act;

(2) The combined total of all separate acts whether or not related; or

(3) A series of acts whether or not related;

committed by a person acting alone or in collusion with other persons, involving one or more instruments, during the Policy Period shown in the Declarations, before such Policy Period or both.

c. Under all other Insuring Agreements:

(1) An individual act or event;

(2) The combined total of all separate acts or events whether or not related; or

(3) A series of acts or events whether or not related;

committed by a person acting alone or in collusion with other persons, or not committed by any person, during the Policy Period shown in the Declarations, before such Policy Period or both.

18. "Other property" means any tangible property other than "money" and "securities" that has intrinsic value. "Other property" does not include "computer programs", "electronic data" or any property specifically excluded under this insurance.

19. "Premises" means the interior of that portion of any building you occupy in conducting your business.

20. "Robbery" means the unlawful taking of property from the care and custody of a person by one who has:

a. Caused or threatened to cause that person bodily harm; or

b. Committed an obviously unlawful act witnessed by that person.

21. "Safe burglary" means the unlawful taking of:

a. Property from within a locked safe or vault by a person unlawfully entering the safe or vault as evidenced by marks of forcible entry upon its exterior; or

b. A safe or vault from inside the "premises".

22. "Securities" means negotiable and nonnegotiable instruments or contracts representing either "money" or property and includes:

a. Tokens, tickets, revenue and other stamps (whether represented by actual stamps or unused value in a meter) in current use; and

b. Evidences of debt issued in connection with credit or charge cards, which cards are not issued by you;

but does not include "money".

23. "Theft" means the unlawful taking of property to the deprivation of the Insured.

24. "Transfer account" means an account maintained by you at a "financial institution" from which you can initiate the transfer, payment or delivery of "money" or "securities":

a. By means of computer, telefacsimile, telephone or other electronic instructions; or

b. By means of written instructions (other than those covered under Insuring Agreement **A.2.**) establishing the conditions under which such transfers are to be initiated by such "financial institution" through an electronic funds transfer system.

25. "Watchperson" means any person you retain specifically to have care and custody of property inside the "premises" and who has no other duties.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

INCLUDE SPECIFIED NON-COMPENSATED OFFICERS AS EMPLOYEES

This endorsement modifies insurance provided under the following:

COMMERCIAL CRIME COVERAGE FORM
COMMERCIAL CRIME POLICY
EMPLOYEE THEFT AND FORGERY POLICY
GOVERNMENT CRIME COVERAGE FORM
GOVERNMENT CRIME POLICY
GOVERNMENT EMPLOYEE THEFT AND FORGERY POLICY

SCHEDULE

Names Or Titles Of Non-compensated Officers
Officers, Directors and/or Trustees
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.

The definition of "employee" is amended to include your non-compensated officers shown in the Schedule.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

INCLUDE CHAIRPERSON AND MEMBERS OF SPECIFIED COMMITTEES AS EMPLOYEES

This endorsement modifies insurance provided under the following:

COMMERCIAL CRIME COVERAGE FORM
COMMERCIAL CRIME POLICY
EMPLOYEE THEFT AND FORGERY POLICY
GOVERNMENT CRIME COVERAGE FORM
GOVERNMENT CRIME POLICY
GOVERNMENT EMPLOYEE THEFT AND FORGERY POLICY

SCHEDULE

Names Of Committees
All Named Insured Committees
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.

The definition of "employee" is amended to include any natural person, whether or not compensated, while performing services for you as the chairperson, or a member of any committee named in the Schedule.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

INCLUDE DESIGNATED AGENTS AS EMPLOYEES

This endorsement modifies insurance provided under the following:

COMMERCIAL CRIME COVERAGE FORM
COMMERCIAL CRIME POLICY
EMPLOYEE THEFT AND FORGERY POLICY
GOVERNMENT CRIME COVERAGE FORM
GOVERNMENT CRIME POLICY
GOVERNMENT EMPLOYEE THEFT AND FORGERY POLICY

and applies to the Employee Theft Insuring Agreement:

SCHEDULE

Capacity Of Agent	Limit Of Insurance
Property Manager	$ $150,000
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.	

1. The definition of "employee" is amended to include each natural person, partnership or corporation you appoint in writing to act as your agent in the capacity shown in the Schedule while acting on your behalf or while in possession of covered property. These natural persons, partnerships or corporations are not covered for faithful performance of duty, even in the event that this insurance may have been amended by endorsement to provide such coverage on other "employees". Only coverage for "theft" applies to the agents scheduled above.
2. Each such agent and the partners, officers and employees of that agent are considered to be, collectively, one "employee" for the purposes of this insurance. However, the Termination As To Any Employee Condition applies individually to each of them.
3. The most we will pay under this insurance for loss caused by an agent included as an "employee" by this endorsement is the Limit of Insurance shown in the Schedule. That Limit Of Insurance is part of, not in addition to, the Limit Of Insurance shown in the Declarations as applicable to the Employee Theft Insuring Agreement.

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POLICY NUMBER: TLUCAP502337-01

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

DECEPTION FRAUD ENDORSEMENT

This endorsement modifies insurance provided under the following:

COMMERCIAL CRIME POLICY (DISCOVERY FORM)
COMMERCIAL CRIME POLICY (LOSS SUSTAINED FORM)

In consideration of the premium charged, it is agreed that:

I. Solely with respect to Insuring Agreements A. is amended by the addition of the following:

8. Deception Fraud

We will pay for loss of "money" or "securities" resulting from "deception fraud," subject to the Limit of Insurance and Deductible stated in the schedule below.

SCHEDULE*

Limit of Insurance	Deductible
$100,000	$0

*Information required to complete the Schedule, if not shown on this endorsement, will be shown in the Declarations.

The above Limit of Insurance and Deductible apply per "occurrence".

II. The following is added to **F. Definitions**:

26. "Deception Fraud" means the intentional misleading of a person to induce you to part with "money" or "securities" through use of electronic, telephone or written instruction by someone pretending to be an "employee", a "vendor" or a past or present, duly elected or appointed, director or officer of the Named Insured.

27. "Vendor" means a business entity that sells goods or services to you.

III. **D. Exclusions 1. c. Acts Committed By Your Employees, Managers, Directors, Trustees Or Representatives** is deleted and replaced with the following:

Loss resulting from "theft, "deception fraud" or any other dishonest act committed by any of your "employees", "managers", directors, trustees or authorized representatives:

(1) Whether acting alone or in collusion with other persons; or

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(2) While performing services for you or otherwise;

except when covered under Insuring Agreement **A. 1.**

IV. **D. Exclusions 3. b. Exchanges Or Purchases** is amended to include the following:

This exclusion shall not apply to the Deception Fraud Insuring Agreement.

V. **D. Exclusions 3. h. Voluntary Parting of Title To Or Possession of Property** is amended to include the following:

This exclusion shall not apply to the Deception Fraud Insuring Agreement.

VI. The following exclusions are added to section **D. Exclusions** :

5. Loss or damage resulting directly or indirectly from “deception fraud”. This exclusion shall not apply to the Deception Fraud Insuring Agreement.

6. Loss or damage:

a. resulting from “theft” by an “employee;”

b. resulting from “forgery” or alteration of:

(1) check, drafts, promissory notes, or similar written promises, orders or directions to pay a sum certain in “money” or

(2) written instruments required in conjunction with any credit, debit, or charge card;

c. directly related to the use of any compute to fraudulently cause a transfer of “money” or “securities” from inside the “premises” or “banking premises,”

d. resulting from “funds transfer fraud,”

e. resulting from having accepted in good faith and in the regular course of business, in exchange for merchandise, “money” or services:

(1) money order issued by any post office, express company or bank in any country that not paid upon presentation; or

(2) “counterfeit” paper currency of any country;

f. resulting from any investments in “securities” or ownership in any corporation, partnership, real property, or similar instrument, whether or not such investment is genuine;

g. resulting from the failure, malfunction, inadequacy or illegitimacy of any product or service, including in the advertisement or labelling thereof;

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h. resulting from the failure of any party to perform, in whole or in part, under a contract;

i. resulting from gambling, game of chance, lottery or similar game; and

j. resulting from any party's use or acceptance of any credit card, debit or similar instrument, whether or not genuine.

This exclusion shall only apply to the Deception Fraud Insuring Agreement.

7. Loss of or damage to "other property." This exclusion shall only apply to the Deception Fraud Insuring Agreement.

8. Loss of "money" or "securities":

a. outside the "premises" in the care and custody of a "messenger" or an armored motor vehicle company; or

b. inside the "premises" or "banking premises" resulting directly from disappearance or destruction.

This exclusion shall only apply to the Deception Fraud Insuring Agreement.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

FLORIDA CHANGES – LEGAL ACTION AGAINST US

This endorsement modifies insurance provided under the following:

COMMERCIAL CRIME COVERAGE FORM
GOVERNMENT CRIME COVERAGE FORM
KIDNAP/RANSOM AND EXTORTION COVERAGE FORM

A. Under the Commercial Crime Coverage Form and Government Crime Coverage Form, the **Legal Action Against Us** Condition is replaced by the following:

LEGAL ACTION AGAINST US

You may not bring any legal action against us involving loss:

1. Unless you have complied with all the terms of this insurance;
2. Until 90 days after you have filed proof of loss with us; and
3. Unless brought within 5 years from the date you "discover" the loss.

B. Under the Kidnap/Ransom And Extortion Coverage Form, the **Legal Action Against Us** Condition is replaced by the following:

LEGAL ACTION AGAINST US

You may not bring any legal action against us involving loss:

1. Unless you have complied with all the terms of this insurance;
2. Until 90 days after you have filed proof of loss with us; and
3. Unless brought within 5 years from the date you reported the loss to us.

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PARAMOUNT
Real Estate Group

COMMERCIAL UMBRELLA LIABILITY COVERAGE

Named Insured:	**Paramount Real Estate Group, Inc.**
Address:	c/o **Paramount Programs, Inc.** 308 Farmington Avenue Farmington, CT 06032
Limits of Insurance:	$15,000,000 Per Occurrence $15,000,000 Other Aggregate $15,000,000 Products/Completed Operations Aggregate
Self Insured Retention:	$0
Insuring Companies:	$10M Primary - Midvale Indemnity Company - Admitted $5M XS $10M - Navigators Insurance Company - Admitted
Insured Purchasing Group Member:	The Towers Condominium Association, Inc. c/o Alliant Property Mgmt, LLC 13831 Vector Ave. Fort Myers, FL 33907
Policy Number:	PRP-229824000-02-2312967
Member Policy Period:	**From: 4/9/2026 To: 4/9/2027** at 12:01 a.m. Standard Time at the address of the Named Participant
Producer:	**Arthur J Gallagher Risk Management Services, LLC - PCIS**

NOTE: Members of the Paramount Real Estate Group, Inc. may not be protected by the insurance insolvency guarantee fund and/or insurance laws and regulations of their domiciled or resident state. Receipt of and/or failure to promptly return this Insuring Agreement constitutes acceptance by the Insured listed above to membership in and adherence to the Membership Agreement and Terms and Conditions of Use of the Paramount Real Estate Group, Inc..

Program Adminstrator:

Great Point Insurance ®
2550 West Tyvola Road, Suite 600
Charlotte, NC 28217
Phone and Fax (203) 763-4944
www.greatpointins.com

These Declarations together with the policy jacket containing the policy provisions, forms and endorsements indicated above; if any, issued form a part thereof, complete the above numbered policy.

Authorized Representative: 

Apr 7, 2026

COMMERCIAL UMBRELLA LIABILITY COVERAGE

Paramount Real Estate Group, Inc.

FORMS AND ENDORSEMENTS SCHEDULED

Insured Purchasing Group Member:	The Towers Condominium Association, Inc.
Policy Number:	PRP-229824000-02-2312967

It is hereby understood and agreed the following forms and endorsements are attached to and are a part of this policy:

Policyholder Notice
OFAC Advisory Notice
Policyholder Fraud Warning
Master Policy Declarations - Risk Purchasing Group Commercial Liability Umbrella Coverage
Commercial Liability Umbrella Coverage Form
Common Policy Conditions
Additional Conditions
Calculation of Premium
Terrorism Coverage Disclosure Notice
Form Schedule
Amendment of Insuring Agreement
Amendatory Exclusions
Condominium/Co-operative Directors and Officers Liability Claims-Made Coverage
Employee Benefits Liability Limitation Claims Made Version
Garage Keepers Liability Limitation
Schedule of Underlying Insurance
Employee Benefits Liability Limitation Occurrence Based
Exclusion - Human Trafficking
Coverage Enhancement (Program Version - Risk Purchasing Group)
Expenses in Addition to Limits of Insurance
Limits of Insurance Amendment
Limitation - Anti-stacking
Condition - Claims Reporting Amendment
Economic or Trade Sanctions
Knowledge of Occurrence
Additional Definitions
Member Policy Period
Insured and Named Insured Amendatory Endorsement
Amendment of Definition of Retained Limit and Schedule of Retained Limits
Exclusion - Absolute Access, Collection and Disclosure of Non-Public Information
Limitation - Auto Liability
Limitation - Commercial General Liability
Exclusion - Communicable Disease
Exclusion - Condominium and Cooperative Conversion
Exclusion - Construction Operations
Exclusion - Diving Board and Water Slide
Exclusion - Earth Movement
Limitation - Employers Liability
Exclusion - Financial Institutions
Limitation - Foreign Liability
Exclusion - Fungus and Bacteria
Exclusion - Fungus and Bacteria - Alaska
Exclusion - Marine Liability
Exclusion - No Coverage for Sublimits

Exclusion - Pesticide or Herbicide
Exclusion - Pollution and SIR Amendment
Act of Terrorism Self-Insured Retention
Exclusion - Water Sports
Limitation to Designated Premises
Exclusion - Designated Ongoing Operations
Exclusion - Cross Suits
Exclusion - EFIS
Nuclear Energy Liability Exclusion Endorsement (Broad Form)
State Specific Endorsements
Bowhead Specialty Privacy Notice

COMMERCIAL UMBRELLA LIABILITY COVERAGE

Paramount Real Estate Group, Inc.

SUMMARY OF EXPOSURES COVERED AT INCEPTION

Insured Purchasing Group Member:	The Towers Condominium Association, Inc.
Policy Number:	PRP-229824000-02-2312967

Exposure Type	Number	Category
Condo/ Co-Op Units With D&O	103	Location
Pools	1	Location

COMMERCIAL UMBRELLA LIABILITY COVERAGE

Paramount Real Estate Group, Inc.

SUMMARY OF UNDERLYING POLICIES AT INCEPTION

Insured Purchasing Group Member:	The Towers Condominium Association, Inc.
Policy Number:	PRP-229824000-02-2312967

COVERAGE	Employers Liability
Carrier	Zenith Insurance Company
Limit	$500,000 Bodily Injury by Accident
.	$500,000 Bodily Injury by Disease (Each Employee)
.	$500,000 Bodily Injury by Disease (Policy Limits)
Term	4/9/2026 to 4/9/2027
COVERAGE	General Liability 1
Carrier	Superior Specialty Insurance Company
Limit	$1,000,000 Each Occurrence
.	$2,000,000 General Aggregate
.	$2,000,000 Products / Completed Operations Aggregate Limit
.	$1,000,000 Advertising Injury / Personal Injury (Each Offense)
.	$1,000,000 Hired & Non-owned Auto
.	$1,000,000 Directors & Officers [Not For Profit] - Each Occurrence
.	$2,000,000 Directors & Officers [Not For Profit] - General Aggregate
Term	4/9/2026 to 4/9/2027

COMMERCIAL UMBRELLA LIABILITY COVERAGE

Paramount Real Estate Group, Inc.

LOCATIONS COVERED AT INCEPTION

Insured Purchasing Group Member:	The Towers Condominium Association, Inc.
Policy Number:	PRP-229824000-02-2312967

Location	Address	City	State	Zip Code
1	2366 E Mall Dr	Fort Myers	FL	33901

COMMERCIAL UMBRELLA LIABILITY COVERAGE

Paramount Real Estate Group, Inc.

NAMED INSUREDS COVERED AT INCEPTION

Insured Purchasing Group Member:	The Towers Condominium Association, Inc.
Policy Number:	PRP-229824000-02-2312967

No.	Named Insured
1	The Towers Condominium Association, Inc.

SURPLUS LINES STATEMENT

Policy Number	Insured Name
TLUMLD500197-2	THE TOWERS CONDOMINIUM ASSOCIATION, INC.

Surplus Lines Agent:

Melissa Hallmark
CRC Insurance Services, LLC
One Metroplex Drive, Suite 400
Birmingham, AL 35209
License #: W959152

Premium:	$	4,175.00
S/L Tax:	$	221.07
FSLSO Service Fee:	$	2.69
FHCF:	$	0.00
CPIC Emergency Assessment:	$	0.00
EMPA:	$	0.00
		300.00
Total:	$	4,698.76

Producing Agent: WANDA WEBB
9736 Commerce Center Ct
Fort Myers, FL 33908

Lic # P239214

THIS INSURANCE IS ISSUED PURSUANT TO THE FLORIDA SURPLUS LINES LAW. PERSONS INSURED BY SURPLUS LINES CARRIERS DO NOT HAVE THE PROTECTION OF THE FLORIDA INSURANCE GUARANTY ACT TO THE EXTENT OF ANY RIGHT OF RECOVERY FOR THE OBLIGATION OF AN INSOLVENT UNLICENSED INSURER.

SURPLUS LINES INSURERS' POLICY RATES AND FORMS ARE NOT APPROVED BY ANY FLORIDA REGULATORY AGENCY.

Date: 4/10/2026

Surplus Lines Agent

CIU 0101FL 03/08

SIGNATURE CLAUSE

In Witness Whereof, we have caused the policy to be executed and attested, and, if required by state law, this policy shall not be valid unless countersigned by our authorized representative.

SUPERIOR SPECIALTY INSURANCE COMPANY, INC.



Matthew Freeman
President & CEO



David Cleff
Executive Vice President, General Counsel

Issue Date: 4/10/2026

SUPERIOR SPECIALTY INSURANCE COMPANY

COMMERCIAL DIFFERENCE IN CONDITIONS DECLARATIONS PAGE

Policy Number: TLUMLD500197-2 Renewal Of: TLUMLD500197-1

Inception Date: 4/9/2026 **Expiration Date:** 4/9/2027
12:01 AM Standard Time at the address of the insured as stated herein.

Named Insured and Address	Agency Name and Address
THE TOWERS CONDOMINIUM ASSOCIATION, INC. C/O ALLIANT PROPERTY MANAGEMENT 13831 VECTOR AVENUE FT MYERS, FL33907	Arthur J. Gallagher Risk Management Services, LLC 9736 Commerce Center Ct Fort Myers, FL33908

This policy consists of the following coverage parts for which a premium is indicated. The premium may be subject to audit by the company.

Coverage(s) Included in Policy	Premium
Mold Remediation & Sewer Backup	$4,175.00
Fees	
Policy Fee	$300.00
Surplus Lines Tax	$221.07
FSLSO Service Fee	$2.69
FHCF Fee	$0.00
CPIC Emergency Assessment Fee	$0.00
EMPA Fee	$0.00
Total Annual Premium and Fees:	$4,698.76

In Return For The Payment Of The Premium, And Subject To All The Terms Of This Policy, We Agree With You To Provide The Insurance As Stated In This Policy. This Policy Supersedes Any Previous Policy Bearing The Same Number And Policy Period.

"SURPLUS LINES INSURERS' POLICY RATES AND FORMS ARE NOT APPROVED BY ANY STATE REGULATORY AGENCY."

Payment Method: **This is an agency bill policy.**

Premium payable at inception:

Countersigned this 10th day of April, 2026

Authorized Representative

SSIC CIU CM 015D 06 24

Issue Date: 4/10/2026

POLICY LOCATION SCHEDULE

Policy Number: TLUMLD500197-2 **Policy Period:** 4/9/2026 **To:** 4/9/2027

Named Insured: THE TOWERS CONDOMINIUM ASSOCIATION, INC.

LOCATIONS OF ALL PREMISES YOU OWN, RENT, OR OCCUPY

Bldg #	Address	Building Name	Building Desc.	City	State	Zip
1	2366 E Mall Dr	Bldg 1	Residential Building	FT Myers	FL	33901
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						

SSIC CIU CM 015D 06 24

Issue Date: 4/10/2026

Commercial Difference in Conditions Declarations Page – Coverages Provided

Policy Number:	TLUMLD500197-2	**Policy Period:**	4/9/2026	**To:**	4/9/2027
Named Insured:	THE TOWERS CONDOMINIUM ASSOCIATION, INC.				

Description	**Amount**
Covered Cause	Mold Remediation & Water/Sewer Backup
All Covered Property in any one Occurrence	$25,000 Per Occurrence/$50,000 Aggregate
Valuation	Replacement Cost
Deductible	$2,500
Terrorism	Included

SSIC CIU CM 015D 06 24

Issue Date: 4/10/2026

Schedule of Location Coverage

Policy Number:	TLUMLD5001 97-2	**Policy Period:**	4/9/2026	**To**	4/9/2027
Named Insured:	THE TOWERS CONDOMINIUM ASSOCIATION, INC.				

Bldg #	Building Name	Building Desc.	Coverage	Ratable Values
1	Bldg 1	Residential Building	Building	$14,104,365

POLICY FORMS DECLARATIONS

Form Number	Form Date	Form Description
TSIC 70 02	08/20	Signature Page
SSIC CIU CM 015D	04/13	Commercial Difference In Conditions Declarations Page
CIU0100FL	03/08	Surplus Lines Statement
SSIC CIU IL 031	06/24	Cancellation And Nonrenewal Endorsement
IL0003	09/08	Calculation of Premium
SSIC CIU IL 005	06/24	Service of Suit Clause
IL0017	11/98	Common Policy Conditions
SSIC CIU IL 0719	06/24	Trade Or Economic Sanctions
CM0001	09/04	Commercial Inland Marine Conditions
SSIC CIU CM 001	06/24	Difference in Conditions Coverage Form- Named Perils
CM0116	09/00	FL Changes - Loss Payment
IL0175	09/07	FL Changes - Legal Action
SSIC CIU CM 008	06/24	Mediation
IL P 001	01/04	U.S. Treasury Department's Office of Foreign Assets Control ("OFAC") Advisory Notice To Policyholders

SUPERIOR SPECIALTY INSURANCE COMPANY

POLICY NUMBER:

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

CANCELLATION AND NONRENEWAL ENDORSEMENT

This endorsement modifies insurance provided under the following:

BUILDING AND PERSONAL PROPERTY COVERAGE FORM
BUSINESS INCOME COVERAGE FORM – WITH EXTRA EXPENSE
BUSINESS INCOME COVERAGE FORM – WITHOUT EXTRA EXPENSE
COMMERCIAL CRIME COVERAGE FORM
COMMERCIAL GENERAL LIABILITY COVERAGE FORM
COMMERCIAL LIABILITY UMBRELLA COVERAGE FORM
CONDOMINIUM ASSOCIATION COVERAGE FORM
CONDOMINIUM DIRECTORS, OFFICERS AND EMPLOYMENT PRACTICES LIABILITY INSURANCE POLICY
DIFFERENCE IN CONDITIONS COVERAGE FORM
DIFFERENCE IN CONDITIONS COVERAGE FORM – NAMED PERILS
HOMEOWNERS ASSOCIATIONS DIRECTORS, OFFICERS AND EMPLOYMENT PRACTICES LIABILITY INSURANCE POLICY
LIQUOR LIABILITY COVERAGE FORM
ENVIRONMENTAL INSURANCE POLICY

A. Paragraph **2.** Of the **Cancellation** Common Policy Condition is replaced by the following:

2. Cancellation Of Policies In Effect

a. For 90 Days Or Less

If this policy has been in effect for 90 days or less, we may cancel this policy by mailing or delivering to the first Named Insured written notice of cancellation, accompanied by the reasons for cancellation, at least:

(1) 10 days before the effective date of cancellation if we cancel for nonpayment of premium; or

(2) 20 days before the effective date of cancellation if we cancel for any other reason, except we may cancel immediately if there has been:

(a) A material misstatement or misrepresentation; or

(b) A failure to comply with the underwriting requirements established by the insurer.

b. For More Than 90 Days

If this policy has been in effect for more than 90 days, we may cancel this policy only for one or more of the following reasons:

(1) Nonpayment of premium

(2) The policy was obtained by a material misstatement;

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(3) Failure to comply with underwriting requirements established by the insurer within 90 days of the effective date of coverage;

(4) A substantial change in the risk covered by the policy; or

(5) The cancellation is for all insureds under such policies for a given class of insureds.

(6) On the basis of property insurance claims that are the result of an act of God, if we can demonstrate, by claims frequency or otherwise, that you have failed to take action reasonably necessary as requested by us to prevent recurrence of damage to the insured property;

(7) On the basis of filing of claims for partial loss caused by sinkhole damage, or on the basis of the risk associated with the occurrence of such a claim, if:

(a) The total of such property insurance claim payments for this policy exceeds the current policy limits of coverage for property damage; or

(b) You have failed to repair the structure in accordance with the engineering recommendations upon which any loss payment or policy proceeds were based; or

(8) On the basis of a single property insurance claim which is the result of water damage, if we can demonstrate that you have failed to take action reasonably requested by us to prevent a future similar occurrence of damage to the insured property.

If we cancel this policy for any of these reasons, we will mail or deliver to the first Named Insured written notice of cancellation, accompanied by the reasons for cancellation, at least:

(a) 10 days before the effective date of cancellation if we cancel for nonpayment of premium; or

(b) 45 days before the effective date of cancellation if we cancel for any of the other reasons stated in Paragraph **2.b.**

B. Paragraph **3.** Of the **Cancellation** Common Policy Condition is replaced by the following:

3. We will mail or deliver our notice to the first Named Insured at the last mailing address known to us.

C. Paragraph **5.** Of the **Cancellation** Common Policy Condition is replaced by the following:

5. If this policy is cancelled, we will send the first Named Insured any premium refund due. If we cancel, the refund will be pro rata. If the first Named Insured cancels, the refund may be less than pro rata.

If the return premium is not refunded with the notice of cancellation or when this policy is returned to us, we will mail the refund within 15 working days after the date cancellation takes effect, unless this is an audit policy.

If this is an audit policy, then, subject to your full cooperation with us or our agent in securing the necessary data for audit, we will return any premium refund due within 90 days of the date cancellation takes effect. If our audit is not completed within this time limitation, then we shall accept your own audit, and any premium refund due shall be mailed within 10 working days of receipt of your audit.

The cancellation will be effective even if we have not made or offered a refund.

D. The following is added and supersedes any other provision to the contrary:

Nonrenewal

1. If we decide not to renew this policy, we will mail or deliver to the first Named Insured written notice of nonrenewal, accompanied by the reason for nonrenewal, at least 45 days prior to the expiration of this policy.

2. Any notice of nonrenewal will be mailed or delivered to the first Named Insured at the last mailing address known to us. If notice is mailed, proof of mailing will be sufficient proof of notice.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

CALCULATION OF PREMIUM

This endorsement modifies insurance provided under the following:

CAPITAL ASSETS PROGRAM (OUTPUT POLICY) COVERAGE PART
COMMERCIAL AUTOMOBILE COVERAGE PART
COMMERCIAL GENERAL LIABILITY COVERAGE PART
COMMERCIAL INLAND MARINE COVERAGE PART
COMMERCIAL PROPERTY COVERAGE PART
CRIME AND FIDELITY COVERAGE PART
EMPLOYMENT-RELATED PRACTICES LIABILITY COVERAGE PART
EQUIPMENT BREAKDOWN COVERAGE PART
FARM COVERAGE PART
LIQUOR LIABILITY COVERAGE PART
MEDICAL PROFESSIONAL LIABILITY COVERAGE PART
OWNERS AND CONTRACTORS PROTECTIVE LIABILITY COVERAGE PART
POLLUTION LIABILITY COVERAGE PART
PRODUCTS/COMPLETED OPERATIONS LIABILITY COVERAGE PART
RAILROAD PROTECTIVE LIABILITY COVERAGE PART

The following is added:

The premium shown in the Declarations was computed based on rates in effect at the time the policy was issued. On each renewal, continuation, or anniversary of the effective date of this policy, we will compute the premium in accordance with our rates and rules then in effect.

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SUPERIOR SPECIALTY INSURANCE COMPANY

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

SERVICE OF SUIT CLAUSE

Service of Suit: In the event of failure of the Company to pay any amount claimed to be due hereunder, the Company, at the request of the Insured, will submit to the jurisdiction of a court of competent jurisdiction within the United States. Nothing in this condition constitutes or should be understood to constitute a waiver of the Company's rights to commence an action in any court of competent jurisdiction in the United States to remove an action to a United States District Court or to seek a transfer of a case to another court as permitted by the laws of the United States or of any state in the United States. It is further agreed that service or process in such suit may be made upon Chief Financial Officer, Service of Process - Office of the General Counsel, 200 East Gaines Street, Tallahassee, FL 32399-4201 or his or her representative, and that in any suit instituted against the Company upon this policy, the Company will abide by the final decision of such court or of any appellate court in the event of an appeal. Further, pursuant to any statute of any state, territory, or district of the United States which makes provision therefore, the Company hereby designates the Superintendent, Commissioner or Director of Insurance, other officer specified for that purpose in the statute, or his successor or successors in office as its true and lawful attorney upon whom may be served any lawful process in any action, suit, or proceeding instituted by or on behalf of the Insured or any -beneficiary hereunder arising out of this policy of insurance and hereby designates the above named Counsel as the person to whom the said officer is authorized to mail such process or a true copy thereof.

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COMMON POLICY CONDITIONS

All Coverage Parts included in this policy are subject to the following conditions.

A. Cancellation

1. The first Named Insured shown in the Declarations may cancel this policy by mailing or delivering to us advance written notice of cancellation.
2. We may cancel this policy by mailing or delivering to the first Named Insured written notice of cancellation at least:
   a. 10 days before the effective date of cancellation if we cancel for nonpayment of premium; or
   b. 30 days before the effective date of cancellation if we cancel for any other reason.
3. We will mail or deliver our notice to the first Named Insured's last mailing address known to us.
4. Notice of cancellation will state the effective date of cancellation. The policy period will end on that date.
5. If this policy is cancelled, we will send the first Named Insured any premium refund due. If we cancel, the refund will be pro rata. If the first Named Insured cancels, the refund may be less than pro rata. The cancellation will be effective even if we have not made or offered a refund.
6. If notice is mailed, proof of mailing will be sufficient proof of notice.

B. Changes

This policy contains all the agreements between you and us concerning the insurance afforded. The first Named Insured shown in the Declarations is authorized to make changes in the terms of this policy with our consent. This policy's terms can be amended or waived only by endorsement issued by us and made a part of this policy.

C. Examination Of Your Books And Records

We may examine and audit your books and records as they relate to this policy at any time during the policy period and up to three years afterward.

D. Inspections And Surveys

1. We have the right to:
   a. Make inspections and surveys at any time;
   b. Give you reports on the conditions we find; and
   c. Recommend changes.
2. We are not obligated to make any inspections, surveys, reports or recommendations and any such actions we do undertake relate only to insurability and the premiums to be charged. We do not make safety inspections. We do not undertake to perform the duty of any person or organization to provide for the health or safety of workers or the public. And we do not warrant that conditions:
   a. Are safe or healthful; or
   b. Comply with laws, regulations, codes or standards.
3. Paragraphs **1.** and **2.** of this condition apply not only to us, but also to any rating, advisory, rate service or similar organization which makes insurance inspections, surveys, reports or recommendations.
4. Paragraph **2.** of this condition does not apply to any inspections, surveys, reports or recommendations we may make relative to certification, under state or municipal statutes, ordinances or regulations, of boilers, pressure vessels or elevators.

E. Premiums

The first Named Insured shown in the Declarations:

1. Is responsible for the payment of all premiums; and
2. Will be the payee for any return premiums we pay.

F. Transfer Of Your Rights And Duties Under This Policy

Your rights and duties under this policy may not be transferred without our written consent except in the case of death of an individual named insured.

If you die, your rights and duties will be transferred to your legal representative but only while acting within the scope of duties as your legal representative. Until your legal representative is appointed, anyone having proper temporary custody of your property will have your rights and duties but only with respect to that property.

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SUPERIOR SPECIALTY INSURANCE COMPANY

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

TRADE OR ECONOMIC SANCTIONS

The following is added to this policy:

Trade Or Economic Sanctions

This insurance does not provide any coverage, and we (the Company) shall not make payment of any claim or provide any benefit hereunder, to the extent that the provision of such coverage, payment of such claim or provision of such benefit would expose us (the Company) to a violation of any applicable trade or economic sanctions, laws or regulations, including but not limited, to those administered and enforced by the United States Treasury Department's Office of Foreign Assets Control (OFAC).

Whenever coverage provided by this policy would be in violation of any U.S. economic or trade sanctions such as, but not limited to, those sanctions administered and enforced by the U.S. Treasury Department's Office of Foreign Assets Control (OFAC), such coverage or payment requirement shall be null and void. Similarly, any coverage relating to or referred to in any certificates or other evidences of insurance or any claim that would be in violation of U.S. economic or trade sanctions as described above shall also be null and void.

All other terms and conditions remain unchanged.

SSIC CIU IL 0719 06 24

COMMERCIAL INLAND MARINE CONDITIONS

The following conditions apply in addition to the Common Policy Conditions and applicable Additional Conditions in Commercial Inland Marine Coverage Forms:

LOSS CONDITIONS

A. Abandonment

There can be no abandonment of any property to us.

B. Appraisal

If we and you disagree on the value of the property or the amount of loss, either may make written demand for an appraisal of the loss. In this event, each party will select a competent and impartial appraiser. The two appraisers will select an umpire. If they cannot agree, either may request that selection be made by a judge of a court having jurisdiction. The appraisers will state separately the value of the property and amount of loss. If they fail to agree, they will submit their differences to the umpire. A decision agreed to by any two will be binding. Each party will:

1. Pay its chosen appraiser; and
2. Bear the other expenses of the appraisal and umpire equally.

If there is an appraisal, we will still retain our right to deny the claim.

C. Duties In The Event Of Loss

You must see that the following are done in the event of loss or damage to Covered Property:

1. Notify the police if a law may have been broken.
2. Give us prompt notice of the loss or damage. Include a description of the property involved.
3. As soon as possible, give us a description of how, when and where the loss or damage occurred.
4. Take all reasonable steps to protect the Covered Property from further damage, and keep a record of your expenses necessary to protect the Covered Property, for consideration in the settlement of the claim. This will not increase the Limit of Insurance. However, we will not pay for any subsequent loss or damage resulting from a cause of loss that is not a Covered Cause of Loss. Also, if feasible, set the damaged property aside and in the best possible order for examination.
5. You will not, except at your own cost, voluntarily make a payment, assume any obligation, or incur any expense without our consent.
6. As often as may be reasonably required, permit us to inspect the property proving the loss or damage and examine your books and records.

   Also permit us to take samples of damaged and undamaged property for inspection, testing and analysis, and permit us to make copies from your books and records.
7. We may examine any insured under oath, while not in the presence of any other insured and at such times as may be reasonably required, about any matter relating to this insurance or the claim, including an insured's books and records. In the event of an examination, an insured's answers must be signed.
8. Send us a signed, sworn proof of loss containing the information we request to settle the claim. You must do this within 60 days after our request. We will supply you with the necessary forms.
9. Immediately send us copies of any demands, notices, summonses or legal papers received in connection with the claim or suit.
10. Cooperate with us in the investigation or settlement of the claim.

D. Insurance Under Two Or More Coverages

If two or more of this policy's coverages apply to the same loss or damage, we will not pay more than the actual amount of the loss or damage.

E. Loss Payment

1. We will give notice of our intentions within 30 days after we receive the sworn proof of loss.
2. We will not pay you more than your financial interest in the Covered Property.
3. We may adjust losses with the owners of lost or damaged property if other than you. If we pay the owners, such payments will satisfy your claim against us for the owners' property. We will not pay the owners more than their financial interest in the Covered Property.
4. We may elect to defend you against suits arising from claims of owners of property. We will do this at our expense.

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5. We will pay for covered loss or damage within 30 days after we receive the sworn proof of loss if you have complied with all the terms of this Coverage Part and:
   a. We have reached agreement with you on the amount of the loss; or
   b. An appraisal award has been made.
6. We will not be liable for any part of a loss that has been paid or made good by others.

F. Other Insurance

1. You may have other insurance subject to the same plan, terms, conditions and provisions as the insurance under this Coverage Part. If you do, we will pay our share of the covered loss or damage. Our share is the proportion that the applicable Limit of Insurance under this Coverage Part bears to the Limits of Insurance of all insurance covering on the same basis.
2. If there is other insurance covering the same loss or damage, other than that described in **1.** above, we will pay only for the amount of covered loss or damage in excess of the amount due from that other insurance, whether you can collect on it or not. But we will not pay more than the applicable Limit of Insurance.

G. Pair, Sets Or Parts

1. **Pair Or Set**

   In case of loss or damage to any part of a pair or set we may:
   a. Repair or replace any part to restore the pair or set to its value before the loss or damage; or
   b. Pay the difference between the value of the pair or set before and after the loss or damage.
2. **Parts**

   In case of loss or damage to any part of Covered Property consisting of several parts when complete, we will only pay for the value of the lost or damaged part.

H. Recovered Property

If either you or we recover any property after loss settlement, that party must give the other prompt notice. At your option, the property will be returned to you. You must then return to us the amount we paid to you for the property. We will pay recovery expenses and the expenses to repair the recovered property, subject to the Limit of Insurance.

I. Reinstatement Of Limit After Loss

The Limit of Insurance will not be reduced by the payment of any claim, except for total loss or damage of a scheduled item, in which event we will refund the unearned premium on that item.

J. Transfer Of Rights Of Recovery Against Others To Us

If any person or organization to or for whom we make payment under this Coverage Part has rights to recover damages from another, those rights are transferred to us to the extent of our payment. That person or organization must do everything necessary to secure our rights and must do nothing after loss to impair them. But you may waive your rights against another party in writing:

1. Prior to a loss to your Covered Property.
2. After a loss to your Covered Property only if, at time of loss, that party is one of the following:
   a. Someone insured by this insurance; or
   b. A business firm:
      (1) Owned or controlled by you; or
      (2) That owns or controls you.

This will not restrict your insurance.

GENERAL CONDITIONS

A. Concealment, Misrepresentation Or Fraud

This Coverage Part is void in any case of fraud, intentional concealment or misrepresentation of a material fact, by you or any other insured, at any time, concerning:

1. This Coverage Part;
2. The Covered Property;
3. Your interest in the Covered Property; or
4. A claim under this Coverage Part.

B. Control Of Property

Any act or neglect of any person other than you beyond your direction or control will not affect this insurance.

The breach of any condition of this Coverage Part at any one or more locations will not affect coverage at any location where, at the time of loss or damage, the breach of condition does not exist.

C. Legal Action Against Us

No one may bring a legal action against us under this Coverage Part unless:

1. There has been full compliance with all the terms of this Coverage Part; and
2. The action is brought within 2 years after you first have knowledge of the direct loss or damage.

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D. No Benefit To Bailee

No person or organization, other than you, having custody of Covered Property will benefit from this insurance.

E. Policy Period, Coverage Territory

We cover loss or damage commencing:

1. During the policy period shown in the Declarations; and
2. Within the coverage territory.

F. Valuation

The value of property will be the least of the following amounts:

1. The actual cash value of that property;
2. The cost of reasonably restoring that property to its condition immediately before loss or damage; or
3. The cost of replacing that property with substantially identical property.

In the event of loss or damage, the value of property will be determined as of the time of loss or damage.

SUPERIOR SPECIALTY INSURANCE COMPANY

POLICY NUMBER: TLUMLD500197-2

DIFFERENCE IN CONDITIONS COVERAGE FORM - NAMED PERILS

Various provisions in this policy restrict coverage. Read the entire policy carefully to determine rights, duties and what is and is not covered.

Throughout this policy, the words "you" and "your" refer to the Named Insured shown in the Declarations. The words "we", "us" and "our" refer to the Company providing this insurance.

Other words and phrases that appear in quotation marks have special meaning. Refer to Section **G.** Definitions.

A. Coverage

We will pay for loss of or damage to Covered Property from any of the Covered Causes of Loss.

1. Covered Property

Covered Property, as used in this Coverage Form, means the type of property described in this Paragraph, **A.1.,** and limited in Paragraph **A.2.,** Property Not Covered, if a Limit of Insurance is shown in the Declarations for that type of property:

a. Building, meaning the building or structure described in the Declarations including:

(1) Completed additions;

(2) Fixtures, including outdoor fixtures;

(3) Permanently installed machinery and equipment;

(4) Personal property owned by you that is used to maintain or service the building or structure or its premises, including:

(a) Fire extinguishing equipment;

(b) Outdoor furniture;

(c) Floor coverings; and

(d) Appliances used for refrigerating, ventilating, cooking, dishwashing or laundering; and

(5) If not covered by other insurance:

(a) Additions under construction, alterations and repairs to the building or structure; and

(b) Materials, equipment, supplies and temporary structures, on or within 100 feet of the described premises, used for making additions, alterations or repairs to the building or structure.

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(6) When your Condo Association Agreement requires you to insure it, the following types of property contained within a unit:

(a) Your fixtures, alterations and improvements that are part of the structure or building; and

(b) Your appliances including, but not limited to, those used for refrigerating, ventilating, cooking, dishwashing, laundering, security or housekeeping; and

(7) Fixtures, additions or installations owned by Unit-Owners that are part of the building within the perimeter walls, floors, and ceilings of the individual units:

(a) Initially installed in accordance with the original plans and specifications or replacements of like kind or quality as those initially installed; or

(b) As existed as the time the unit was initially conveyed, when original plans and specifications aren't available.

With respect to this paragraph **A.1.a.(7)**, each Unit-Owner will be considered an additional insured

(8) When your Condo Association Agreement requires you to insure it, any other portion of the condominium property; and

(9) Additional property as described in the Schedule and/or Declarations.

b. Your Business Personal Property:

(1) While in transit; or

(2) Located in or on the building described in the Declarations or in the open (or within a vehicle) within 100 feet of the described premises, consisting of the following unless otherwise specified in the Declarations:

(a) Furniture and fixtures;

(b) Machinery and equipment;

(c) "Stock";

(d) All other personal property owned by you and used in your business;

(e) Labor, materials or services furnished or arranged by you on personal property of others;

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(f) Your use interest as tenant in improvements and betterments. Improvements and betterments are fixtures, alterations, installations or additions:

(i) Made a part of the building or structure you occupy but do not own; and

(ii) You acquired or made at your expense but cannot legally remove; and

(g) Leased personal property for which you have a contractual responsibility to insure, unless otherwise provided for under Personal Property of Others.

c. Personal property of others that is:

(1) In your care, custody or control; and

(2) Located in or on the building described in the Declarations or in the open (or in a vehicle) within 100 feet of the described premises.

However, our payment for loss of or damage to personal property of others will only be for the account of the owner of the property.

2. Property Not Covered

Covered Property does not include:

a. Accounts, bills, currency, deeds, food stamps or other evidences of debt, money, notes or securities. Lottery tickets held for sale are not securities;

b. Animals, unless owned by others and boarded by you, or if owned by you, only as “stock” while inside of buildings;

c. Automobiles held for sale;

d. Bridges, roadways, walks, patios or other paved surfaces;

e. Contraband or property in the course of illegal transportation or trade;

f. The cost of excavations, grading, backfilling or filling;

g. Foundations of buildings, structures, machinery or boilers if their foundations are below:

(1) The lowest basement floor; or

(2) The surface of the ground, if there is no basement;

h. Land (including land on which the property is located), water, growing crops or lawns;

i. Personal property while airborne or waterborne;

j. Bulkheads, pilings, piers, wharves or docks;

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k. Property that is covered under another coverage form of this or any other policy in which it is more specifically described, except for the excess of the amount due (whether you can collect on it or not) from that other insurance;

l. Retaining walls that are not part of a building;

m. Underground pipes, flues or drains;

n. Vehicles or self-propelled machines (including aircraft or watercraft) that are licensed for use on public roads or are operated principally away from the described premises.

This paragraph does not apply to:

(1) Vehicles or self-propelled machines or autos you manufacture, process or warehouse;

(2) Vehicles or self-propelled machines, other than autos, you hold for sale; or

(3) Rowboats or canoes out of water at the described premises; or

o. The following property while outside of buildings:

(1) Grain, straw or other crops; or

(2) Fences, radio or television antennas (including satellite dishes) and their lead-in wiring, masts or towers, signs (other than signs attached to buildings), trees, shrubs or plants (other than "stock" of trees, shrubs or plants).

p. Floor coverings, wall coverings, ceiling coverings, electrical fixtures, appliances, water heaters, water filters, window treatments and built-in cabinets and countertops which are located within an individual unit.

3. Covered Causes Of Loss

a. "Fungus". Wet Rot, Dry Rot and Bacteria

(1) We will pay for loss or damage by "fungus", wet or dry rot or bacteria. As used in this coverage, the term loss or damage means:

(a) Direct physical loss or damage to covered property caused by "fungus", wet or dry rot or bacteria, including the cost of removal of the "fungus", wet or dry rot or bacteria;

(b) The cost to tear out and replace any part of the building or other property as needed to gain access to the "fungus", wet or dry rot or bacteria; and

(c) The cost of testing performed after removal, repair, replacement, or restoration of the damaged property is completed, provided there is reason to believe the "fungus", wet or dry rot or bacteria are present.

(2) The coverage described under **A.3.a.** is limited to $25,000 per occurrence/$50,000 aggregate. Regardless of the number of claims, this limit is the most we will pay for the total of all loss or damage arising out of all occurrences of "fungus", wet or dry rot or bacteria arising out of water damage, meaning, accidental discharge or leakage of water or steam as a direct result of the breaking apart or cracking of a plumbing, heating, air conditioning or other system or appliance, that is located on the described premises and contains water or steam or flood covered under any underlying commercial policies which take place in a 12 month period (starting with the beginning of the present annual policy period). With respect to a particular occurrence of loss which results in "fungus", wet or dry rot or bacteria, we will not pay more than a total of $25,000 per occurrence/$50,000 aggregate even if the "fungus", wet or dry rot or bacteria continues to be present or active, or recurs, in a later policy period.

b. Water Back Up and Sump Discharge or Overflow

(1) We insure, up to $25,000 per occurrence/$50,000 aggregate, for direct physical loss, not caused by the negligence of an insured, to covered property caused by water or water-bourne material, which:

(a) Backs up through sewers or drains; or

(b) Overflows or is discharged from a:

i. Sump, sump pump; or

ii. Related equipment;

even if such overflow or discharge results from mechanical breakdown. This coverage does not apply to direct physical loss to the sump pump, or related equipment, which is caused by mechanical breakdown.

(2) Exclusion

We do not insure for loss caused directly or indirectly by any of the following:

(a) Water, or water-bourne material, which:

i. Back up through sewers or drains; or

ii. Overflows or is discharged from a sump, sump pump or related equipment;

as a direct or indirect result of flood; or

(b) Water, or water-bourne material, below the surface of the ground, including water which:

i. Exerts pressure on; or

ii. Seeps or leaks through;

a building, sidewalk, driveway, foundation swimming pool or other structure;

caused by or resulting from human or animal forces or any act of nature.

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4. Additional Coverages

a. Preservation Of Property

If it is necessary to move Covered Property from the described premises to preserve it from loss or damage by a Covered Cause of Loss, we will pay for any direct physical loss or damage to that property:

(1) While it is being moved or while temporarily stored at another location; and

(2) Only if the loss or damage occurs within 30 days after the property is first moved.

5. Coverage Extensions

a. Newly Acquired Or Constructed Property

(1) You may extend the insurance that applies to building to apply to:

(a) Your new building while being built on the described premises; and

(b) Buildings you acquire at locations, other than the described premises, intended for:

(i) Similar use as the building described in the Declarations; or

(ii) Use as a warehouse.

The most we will pay for loss or damage under this Extension is $25,000.

(2) You may extend the insurance that applies to your Business Personal Property to apply to that property at any location you acquire other than at fairs or exhibitions.

The most we will pay for loss or damage under this Extension is $25,000.

(3) Insurance under this Extension for each newly acquired or constructed property will end when any of the following first occurs:

(a) This policy expires.

(b) 30 days expire after you acquire or begin to construct the property; or

(c) You report values to us.

We will charge you additional premium for values reported from the date construction begins or you acquire the property.

B. Exclusions

1. We will not pay for loss or damage caused directly or indirectly by any of the following. Such loss or damage is excluded regardless of any other cause or event that contributes concurrently or in any sequence to the loss or damage.

a. Governmental Action

Seizure or destruction of property by order of governmental authority.

b. Nuclear Hazard

Nuclear reaction or radiation, or radioactive contamination, however caused..

c. War And Military Action

(1) War, including undeclared or civil war;

(2) Warlike action by a military force, including action in hindering or defending against an actual or expected attack, by any government, sovereign or other authority using military personnel or other agents; or

(3) Insurrection, rebellion, revolution, usurped power or action taken by governmental authority in hindering or defending against any of these.

Exclusions **B.1.a.** through **B.1.c.** apply whether or not the loss event results in widespread damage or affects a substantial area.

2. We will not pay for loss or damage caused by or resulting from neglect of an insured to use all reasonable means to save and preserve property from further damage at and after the time of loss.

3. We will not pay for loss or damage caused by or resulting from any of the following. But if loss or damage by a Covered Cause of Loss results, we will pay for the loss or damage caused by that Covered Cause of Loss.

a. Acts or decisions, including the failure to act or decide of any person, group, organization or governmental body.

b. Faulty, inadequate or defective:

(1) Planning, zoning, development, surveying, siting;

(2) Design, specifications, workmanship, repair, construction, renovation, remodeling, grading, compaction;

(3) Materials used in repair, construction, renovation or remodeling; or

(4) Maintenance;

of part or all of any property wherever located.

C. Limits Of Insurance

The most we will pay for loss or damage in any one occurrence is the applicable Limit of Insurance shown in the Declarations.

D. Deductible

We will not pay for loss or damage in any one occurrence until the amount of the adjusted loss or damage before applying the applicable Limits of Insurance exceeds the Deductible shown in the Declarations. We will then pay the amount of the adjusted loss or damage in excess of the Deductible, up to the applicable Limit of Insurance.

E. Additional Conditions

1. The **Valuation** General Condition in the Commercial Inland Marine Conditions is replaced by the following:

We will determine the value of Covered Property in the event of loss or damage as follows:

a. At actual cash value as of the time of loss or damage, except as provided in Paragraphs **b., c., d.** below.

b. If the cost to repair or replace the damaged building is $2,500 or less, we will pay the cost of building repairs or replacement.

The cost of building repairs or replacement does not include the increased cost attributable to enforcement of any ordinance or law regulating the construction, use or repair of any property. However, the following property will be valued at the actual cash value even when attached to the building:

(1) Awnings or floor coverings;

(2) Appliances for refrigerating, ventilating, cooking, dishwashing or laundering; or

(3) Outdoor equipment or furniture.

c. Glass at the cost of replacement with safety glazing material if required by law.

d. Tenant's Improvements and Betterments at:

(1) Actual cash value of the lost or damaged property if you make repairs promptly.

(2) A proportion of your original cost if you do not make repairs promptly. We will determine the proportionate value as follows:

(a) Multiply the original cost by the number of days from the loss or damage to the expiration of the lease; and

(b) Divide the amount determined in Paragraph **(a)** by the number of days from the installation of improvements to the expiration of the lease.

If your lease contains a renewal option, the expiration of the renewal option period will replace the expiration of the lease in the procedure.

(3) Nothing if others pay for repairs or replacement.

2. The following conditions apply in addition to the Commercial Inland Marine Conditions and the Common Policy Conditions:

a. Underlying Insurance

(1) The insurance afforded by each policy of underlying insurance described in the Declarations will be maintained for the full term of this insurance. As each policy expires you will renew it at limits and for causes of loss equal to or greater than the expiring limits and causes of loss.

(2) If you fail to comply with the provisions in Paragraph **(1),** we will pay only to the extent that we would have paid had you complied with the requirements in Paragraph **(1).**

b. Coverage Territory

We cover property wherever located within:

(1) The United States of America (including its territories and possessions);

(2) Puerto Rico; and

(3) Canada.

c. Protective Safeguards

You must maintain the protective safeguards stated by you to be in effect at a location when this coverage began.

If you fail to keep the protective safeguards:

(1) In working condition at a location; and

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(2) In operation when you are closed to business;

coverage for which the protective safeguards apply is automatically suspended at that location. This suspension will last until equipment or services are back in operation.

F . Optional Coverage

Replacement Cost

1. Replacement Cost (without deduction for depreciation) replaces Actual Cash Value in the General Condition, Valuation of the Commercial Inland Marine Conditions.

2. This Optional Coverage does not apply to:

a. Personal property of others;

b. Contents of a residence;

c. Manuscripts;

d. Works of art, antiques or rare articles, including etchings, pictures, statuary, marbles, bronzes, porcelains and bric-a-brac; or

e. "Stock", unless the including "stock" option is shown in the Declarations.

3. You may make a claim for loss or damage covered by this insurance on an actual cash value basis instead of on a replacement cost basis. In the event you elect to have loss or damage settled on an actual cash value basis, you may still make a claim for the additional coverage this Optional Coverage provides if you notify us of your intent to do so within 180 days after the loss or damage.

4. We will not pay on a replacement cost basis for any loss or damage:

a. Until the lost or damaged property is actually repaired or replaced; and

b. Unless the repairs or replacement is made as soon as reasonably possible after the loss or damage.

5. We will not pay more for loss or damage on a replacement cost basis than the least of **a., b.** or **c.,** subject to Paragraph **6.** below:

a. The Limit of Insurance applicable to the lost or damaged property;

b. The cost to replace, on the same premises, the lost or damaged property with other property:

(1) Of comparable material and quality; and

(2) Used for the same purpose; or

c. The amount you actually spend that is necessary to repair or replace the lost or damaged property.

If a building is rebuilt at a new premises, the cost described in Paragraph **b.** is limited to the cost which would have been incurred if the building had been rebuilt at the original premises.

6. The cost of repair or replacement does not include the increased cost attributable to enforcement of any ordinance or law regulating the construction, use or repair of any property.

G. Definitions

1. "Fungus" means any type or form of fungus, including mold or mildew, and any mycotoxins, spores, scents or by-products produced or released by fungi.

2. "Stock" means merchandise held in storage or for sale, raw materials and in-process or finished goods, including supplies used in their packing or shipping.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

FLORIDA CHANGES – LOSS PAYMENT

This endorsement modifies insurance provided under the following:

COMMERCIAL INLAND MARINE COVERAGE PART

Paragraph **5.** of Loss Condition **E. Loss Payment** in the Commercial Inland Marine Conditions is replaced by the following:

5. Provided you have complied with all the terms of this Coverage Part, we will pay for covered loss or damage within:

a. 20 days after we receive the sworn proof of loss and reach written agreement with you; or

b. 30 days after we receive the sworn proof of loss and:

(1) There is an entry of final judgment; or

(2) There is a filing of an appraisal award with us.

This endorsement does not apply to the Mail Coverage Form.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

FLORIDA CHANGES – LEGAL ACTION AGAINST US

This endorsement modifies insurance provided under the following:

CAPITAL ASSETS PROGRAM (OUTPUT POLICY) COVERAGE PART
COMMERCIAL INLAND MARINE COVERAGE PART
COMMERCIAL PROPERTY COVERAGE PART
EQUIPMENT BREAKDOWN COVERAGE PART
FARM COVERAGE PART

The following replaces the second paragraph of the **Legal Action Against Us** Condition:

LEGAL ACTION AGAINST US

Legal action against us involving direct physical loss or damage to property must be brought within 5 years from the date the loss occurs.

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SUPERIOR SPECIALTY INSURANCE COMPANY

POLICY NUMBER: TLUMLD500197-2

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

MEDIATION

This endorsement modifies insurance provided under the following:

COMMERCIAL INLAND MARINE CONDITIONS

1. Paragraph **B. APPRAISAL** is deleted in its entirety and replaced with the following:

B. MEDIATION

If you and we fail to agree on the amount of loss, either may request a mediation of the loss only if:

1. The loss amount is $500 or more, prior to the application of the deductible; or

2. The difference between our offered loss settlement amount and your loss settlement amount request is $500 or more.

The settlement amount resulting from a mediation is final and binding only if both parties agree, in writing, on such settlement, and you have not rescinded the settlement within three (3) business days after the settlement was reached. Once you have deposited or cashed the settlement check provided by us, you may not rescind the settlement to which that check applies.

We will pay any cost associated with a scheduled mediation conference except when you fail to appear at that schedule mediation. When you fail to appear at a scheduled mediation conference, the mediation conference will be rescheduled upon your payment of the mediator's fee for that rescheduled mediation conference. However, if we fail to appear at a scheduled mediation conference, we will pay the actual cash expenses you incur in attending such scheduled mediation conference and we will also pay the mediator's fee for the rescheduled mediation conference.

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U.S. TREASURY DEPARTMENT'S OFFICE OF FOREIGN ASSETS CONTROL ("OFAC") ADVISORY NOTICE TO POLICYHOLDERS

No coverage is provided by this Policyholder Notice nor can it be construed to replace any provisions of your policy. You should read your policy and review your Declarations page for complete information on the coverages you are provided.

This Notice provides information concerning possible impact on your insurance coverage due to directives issued by OFAC. **Please read this Notice carefully.**

The Office of Foreign Assets Control (OFAC) administers and enforces sanctions policy, based on Presidential declarations of "national emergency". OFAC has identified and listed numerous:

- Foreign agents;
- Front organizations;
- Terrorists;
- Terrorist organizations; and
- Narcotics traffickers;

as "Specially Designated Nationals and Blocked Persons". This list can be located on the United States Treasury's web site – http//www.treas.gov/ofac.

In accordance with OFAC regulations, if it is determined that you or any other insured, or any person or entity claiming the benefits of this insurance has violated U.S. sanctions law or is a Specially Designated National and Blocked Person, as identified by OFAC, this insurance will be considered a blocked or frozen contract and all provisions of this insurance are immediately subject to OFAC. When an insurance policy is considered to be such a blocked or frozen contract, no payments nor premium refunds may be made without authorization from OFAC. Other limitations on the premiums and payments also apply.

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SURPLUS LINES STATEMENT

Policy Number	Insured Name
STC7205815-0086	THE TOWERS CONDOMINIUM ASSOCIATION, INC.

Surplus Lines Agent:

Melissa Hallmark
CRC Insurance Services, LLC
One Metroplex Drive, Suite 400
Birmingham, AL 35209
License #: W959152

Premium:	$	740.00
S/L Tax:	$	42.73
FSLSO Service Fee:	$	0.52
FHCF:	$	0.00
CPIC Emergency Assessment:	$	0.00
EMPA:	$	0.00
Policy Fee:	$	125.00
Total:	$	908.25

Producing Agent: WANDA WEBB
9736 Commerce Center Ct
Fort Myers, FL 33908

Lic # P239214

THIS INSURANCE IS ISSUED PURSUANT TO THE FLORIDA SURPLUS LINES LAW. PERSONS INSURED BY SURPLUS LINES CARRIERS DO NOT HAVE THE PROTECTION OF THE FLORIDA INSURANCE GUARANTY ACT TO THE EXTENT OF ANY RIGHT OF RECOVERY FOR THE OBLIGATION OF AN INSOLVENT UNLICENSED INSURER.

SURPLUS LINES INSURERS' POLICY RATES AND FORMS ARE NOT APPROVED BY ANY FLORIDA REGULATORY AGENCY.

Date: 4/8/2026

Surplus Lines Agent

CIU 0101FL 03/08

XL INSURANCE

ADMINISTRATIVE OFFICE
Seaview House
70 Seaview Avenue
Stamford, CT 06902-6040

HOME OFFICE
1201 North Market Street
Suite 501
Wilmington, DE 19801
800-688-1840

COMPANY PROVIDING COVERAGE:
Indian Harbor Insurance Company

Property Owners Protector Plan Environmental Impairment Liability Master Policy Declarations

THIS IS A CLAIMS-MADE AND REPORTED POLICY. THIS POLICY REQUIRES THAT A "CLAIM" BE MADE AGAINST THE "CERTIFICATE HOLDER" DURING THE APPLICABLE "CERTIFICATE PERIOD" AND REPORTED TO THE COMPANY DURING THAT "CERTIFICATE PERIOD" OR, TO THE EXTENT APPLICABLE, THE "EXTENDED REPORTING PERIOD." IN ADDITION, THIS POLICY MAY HAVE PROVISIONS OR REQUIREMENTS THAT ARE DIFFERENT FROM OTHER POLICIES YOU MAY HAVE PURCHASED. VARIOUS PROVISIONS IN THIS POLICY RESTRICT COVERAGE. PLEASE READ THE ENTIRE POLICY CAREFULLY.

THIS POLICY CONTAINS PROVISIONS WHICH LIMIT THE AMOUNT OF "LEGAL EXPENSE" THE COMPANY IS RESPONSIBLE TO PAY. "LEGAL EXPENSE" IS INCLUDED WITHIN AND REDUCES THE LIMITS OF LIABILITY STATED IN ITEM 4. OF THE "CERTIFICATE DECLARATIONS." "LEGAL EXPENSE" IS ALSO INCLUDED WITHIN AND REDUCES THE SELF-INSURED RETENTION AMOUNT STATED IN ITEM 5. OF THE "CERTIFICATE DECLARATIONS."

Policy Number: STC7205815
Renewal of: STC7205779

1. NAMED INSURED: THE TOWERS CONDOMINIUM ASSOCIATION, INC.
   Address: C/O ALLIANT PROPERTY MANAGEMENT, LLC, 13831 VECTOR AVENUE
   City/State/Zip: FT MYERS, FL 33907

2. POLICY PERIOD:

   From: 4/1/2026 To: 4/30/2027
   12:01 A.M. standard time at your mailing address shown above.

3. Location(s): See individual certificates

4. Limits of Liability:

a.	$	See individual certificates	Each Pollution Condition
b.	$	See individual certificates	Aggregate All Pollution Conditions

5. Self-Insured Retention Amount:	$	See individual certificates	Each Pollution Condition

6. Retroactive Date: See individual certificates

7. Policy Premium: $ See individual certificates
   a. Premium for Certified Acts of Terrorism: $ See individual certificates

8. Policy Minimum Earned Premium: $ See individual certificates

9. Underground Storage Tank Schedule: See individual certificates

10. Forms and Endorsements Attached to this Policy:

Form No.	Endorsement No.	Form/Endorsement Title
PLLCP 0311		Environmental Impairment Liability Master Policy
XL-FLSOP 0311		Service of Process
PNCW01 0311		Notice to Policyholders – Fraud Notice
PNCW02 0311		Notice to Policyholders – Privacy Policy
PNCW05 0525		U.S. Treasury Department's Office of Foreign Assests Control (OFAC)
PNFL03 0311		Notice to Policyholders
ILMP 9104 0314 IHIC		In Witness
CG2173 01/15		Exclusion of Certified Acts of Terrorism
PN104 01 15 T		Notice of Terrorism Insurance Coverage

Agency Name: Arthur J. Gallagher Risk Management Services, LLC

Address: 9736 Commerce Center Ct
City/State/Zip: Fort Myers, FL 33908

Policy issue date 4/8/2026



(Authorized Representative)

XL INSURANCE

ADMINISTRATIVE OFFICE
Seaview House
70 Seaview Avenue
Stamford, CT 06902-6040

HOME OFFICE
1201 North Market Street
Suite 501
Wilmington, DE 19801
800-688-1840

COMPANY PROVIDING COVERAGE:
Indian Harbor Insurance Company

Property Owners Protector Plan Environmental Impairment Liability Certificate

Certificate Number: STC7205815-0086
This Certificate forms a part of Master Policy Number: STC7205815
Renewal of Master Policy Number: STC7205779

Certificate Declarations

YOUR RISK PURCHASING GROUP MASTER POLICY IS A CLAIMS-MADE AND REPORTED POLICY. PLEASE READ THE ATTACHED MASTER POLICY AND MASTER DECLARATIONS CAREFULLY.

1. Named Certificate Holder: THE TOWERS CONDOMINIUM ASSOCIATION, INC.
   Address: C/O ALLIANT PROPERTY MANAGEMENT, LLC, 13831 VECTOR AVENUE
   City/State/Zip: FT MYERS, FL 33907

2. Certificate Period:

   From: 4/9/2026 To: 4/9/2027
   12:01 A.M. standard time at your mailing address shown above.

3. Location: **See attached schedule of locations page 3**

4. Limits of Liability:
   a. $1,000,000 Each Pollution Condition
   b. $1,000,000 Aggregate All Pollution Conditions

5. Self-Insured Retention Amount: $5,000 Each Pollution Condition

6. Retroactive Date: 11/9/2012

7. Certificate Premium: $ 740.00
   a. Premium for Certified Acts of Terrorism: $ 7.77 **(Included in Item 7. above)**

8. Certificate Minimum Earned Premium: % 25

NOTICE

Any emergency arising out of a "Pollution Condition" covered by this policy should be **reported immediately** to the On Call 24 hour hotline at **1-800-823-7351**, administered by XL Specialty Claims, a division of the XL Insurance Companies.

9. Underground Storage Tank Schedule:

#	Capacity	Construction Material	Stored Material	Still in use?			
				☐	yes	☐	no
				☐	yes	☐	no
				☐	yes	☐	no
				☐	yes	☐	no

10. Forms and Endorsements Attached to this Policy:

Form No.	Endorsement No.	Form/Endorsement Title
PLLCP 0311		Environmental Impairment Liability Master Policy
XL-FLSOP 0311		Service of Process
PNCW01 0311		Notice to Policyholders – Fraud Notice
PNCW02 0311		Notice to Policyholders – Privacy Policy
PNCW05 0525		U.S. Treasury Department's Office of Foreign Assests Control (OFAC)
PNFL03 0311		Notice to Policyholders
ILMP 9104 0311 IHIC		In Witness
PNFL10 0311		Notice to Policyholders-Surplus Lines
CIU0100FL 03/08		Surplus Lines Statement
CG2173 01/15		Exclusion of Certified Acts of Terrorism
PN104 01 15 T		Notice of Terrorism Insurance Coverage

Agency Name: Arthur J. Gallagher Risk Management Services, LLC

Address: 9736 Commerce Center Ct
City/State/Zip: Fort Myers, FL 33908

Policy issue date 4/8/2026

FSLSO Fee $ .52
FHCF Fee $ .00

SURPLUS LINES INSURERS' POLICY RATES AND FORMS ARE NOT APPROVED BY ANY FLORIDA REGULATORY AGENCY.

EACH CERTIFICATE HOLDER UNDERSTANDS AND AGREES THAT IT IS SUBJECT TO, AND BOUND BY, ALL OF THE TERMS AND CONDITIONS SET FORTH IN THE ATTACHED MASTER POLICY.

YOUR RISK PURCHASING GROUP MAY NOT BE SUBJECT TO ALL OF THE INSURANCE LAWS AND REGULATIONS OF YOUR STATE. STATE INSURANCE INSOLVENCY GUARANTY FUNDS ARE NOT AVAILABLE FOR YOUR RISK PURCHASING GROUP.

(Authorized Representative)

EIL Insured Locations

Location 1:

Named Insured THE TOWERS CONDOMINIUM ASSOCIATION, INC.

Location Address 2366 E Mall Dr **Location Town** Ft Myers **Location ST** FL

	Units	Pools	USTs	Sewage
CIU0101E	103	1	0	0

Premium
$ 740.00

IN WITNESS

INDIAN HARBOR INSURANCE COMPANY

REGULATORY OFFICE
505 EAGLEVIEW BOULEVARD, SUITE 100
DEPARTMENT: REGULATORY
EXTON, PA 19341-1120
PHONE: 800-688-1840

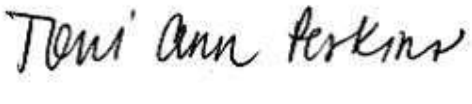
It is hereby agreed and understood that the following In Witness Clause supercedes any and all other In Witness clauses in this policy.

All other provisions remain unchanged.

IN WITNESS WHEREOF, the Company has caused this policy to be executed and attested, and, if required by state law, this policy shall not be valid unless countersigned by a duly authorized representative of the Company.



Joseph Tocco
President



Toni Ann Perkins
Secretary

IL MP 9104 0314 IHIC

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INDIAN HARBOR INSURANCE COMPANY
STAMFORD, CONNECTICUT
(A Stock Insurance Company Herein Called the Company)

PROPERTY OWNERS PROTECTOR PLAN ENVIRONMENTAL IMPAIRMENT LIABILITY MASTER POLICY

THIS IS A CLAIMS-MADE AND REPORTED POLICY. THIS POLICY REQUIRES THAT A "CLAIM" BE MADE AGAINST THE "CERTIFICATE HOLDER" DURING THE "CERTIFICATE PERIOD" APPLICABLE TO THE "CERTIFICATE HOLDER" AND REPORTED TO THE COMPANY DURING SUCH "CERTIFICATE PERIOD" OR, TO THE EXTENT APPLICABLE, THE "EXTENDED REPORTING PERIOD." IN ADDITION, THIS POLICY MAY HAVE PROVISIONS OR REQUIREMENTS THAT ARE DIFFERENT FROM OTHER POLICIES THE "NAMED INSURED" OR "CERTIFICATE HOLDER" MAY HAVE PURCHASED. VARIOUS PROVISIONS IN THIS POLICY RESTRICT COVERAGE. PLEASE READ THE ENTIRE POLICY CAREFULLY.

THIS POLICY CONTAINS PROVISIONS WHICH LIMIT THE AMOUNT OF "LEGAL EXPENSE" THE COMPANY IS RESPONSIBLE TO PAY. "LEGAL EXPENSE" IS INCLUDED WITHIN AND REDUCES THE LIMITS OF LIABILITY SET FORTH IN ITEM 4. OF THE "CERTIFICATE DECLARATIONS." "LEGAL EXPENSE" IS ALSO INCLUDED WITHIN AND REDUCES THE SELF-INSURED RETENTION AMOUNT SET FORTH IN ITEM 5. OF THE "CERTIFICATE DECLARATIONS".

WORDS AND PHRASES THAT APPEAR IN QUOTATION MARKS HAVE SPECIAL MEANING. PLEASE REFER TO SECTION VI. DEFINITIONS.

IN CONSIDERATION OF THE PAYMENT OF ALL CERTIFICATE PREMIUMS, AND IN RELIANCE UPON THE STATEMENTS CONTAINED IN THE APPLICATION AND OTHER INFORMATION FURNISHED TO THE COMPANY IN CONNECTION THEREWITH, AND SUBJECT TO THE LIMITS OF LIABILITY, SELF-INSURED RETENTION AMOUNTS, AND ALL OTHER TERMS AND CONDITIONS OF THIS POLICY, THE COMPANY AND EACH "NAMED INSURED" AND "CERTIFICATE HOLDER" AGREE AS FOLLOWS:

I. ENVIRONMENTAL IMPAIRMENT LIABILITY COVERAGE

A. INSURING AGREEMENT

1. The Company will pay those sums that the "Certificate Holder" becomes legally obligated to pay as compensatory damages or "Cleanup Costs" because of "Loss" or "Environmental Damage" caused by a "Pollution Condition," provided that:

   (i) the "Loss" or "Environmental Damage" is caused by a "Pollution Condition" on, at, under or migrating from the location shown in Item 3. of the "Certificate Declarations";

   (ii) the "Pollution Condition" results in a "Claim" against the "Certificate Holder";

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(iii) the “Claim” against the “Certificate Holder” is brought and maintained at all times in the “Coverage Territory”;

(iv) the “Claim” is first made against the “Certificate Holder” during the “Certificate Period”; and

(v) the “Claim” is reported by the “Certificate Holder” to the Company, in writing, during the “Certificate Period” or, to the extent applicable, the “Extended Reporting Period.”

The Company has the right and duty to defend any “Claim” against the “Certificate Holder” seeking compensatory damages or “Cleanup Costs” to which this insurance applies. However, the Company has no duty to defend the “Certificate Holder” against any “Claim” to which this insurance does not apply.

When the Company has the duty to defend, the Company will pay on behalf of the “Certificate Holder” “Legal Expense” incurred as a result of the “Claim” against the “Certificate Holder” seeking compensatory damages or “Cleanup Costs” because of “Loss” to which this insurance applies.

2. The Company will pay on behalf of the “Certificate Holder” “Cleanup Costs” because of “Environmental Damage” resulting from a “Pollution Condition” on, at, under or migrating from the location shown in Item 3. of the “Certificate Declarations”, provided that the “Environmental Damage” results from a “Pollution Condition” that:

(i) is first discovered during the “Certificate Period”;

(ii) is reported to the Company, in writing, during such “Certificate Period” or, to the extent applicable, the “Extended Reporting Period”; and

(iii) takes place in the “Coverage Territory”.

The Company will pay on behalf of the “Certificate Holder” “Legal Expense” incurred as a result of “Cleanup Costs” because of “Environmental Damage” to which this insurance applies.

3. “Legal Expense” applies to and reduces the applicable limit of liability stated in the “Certificate Declarations,” and also applies to and reduces the Self-Insured Retention Amount for Each Pollution Condition set forth in Item 5. of the “Certificate Declarations”.

4. The Company may, at its discretion, investigate any “Pollution Condition,” “Loss” or “Environmental Damage” and settle any “Claim” that may result. However, the amount the Company will pay for compensatory damages, “Cleanup Costs” and “Legal Expense” is limited as described in Section III and other parts of this policy.

The Company’s obligations, if any, to pay compensatory damages, “Cleanup Costs” or “Legal Expense”, or to defend any “Claim” under this insurance end once the applicable limit of liability has been used up by payment of compensatory damages, “Cleanup Costs” or “Legal Expense,” or any combination thereof.

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5. No other obligation or liability to pay sums or perform acts or services is covered under this policy.

II. EXCLUSIONS

This insurance does not apply to:

A. KNOWN CIRCUMSTANCE OR CONDITION

1. any "Pollution Condition," "Loss," "Environmental Damage" or "Claim" known by any "Certificate Holder" prior to the inception of the "Certificate Period"; or

2. a circumstance or condition known by any "Certificate Holder" prior to the inception of the "Certificate Period" where a "Certificate Holder" knew or should have reasonably foreseen that a "Pollution Condition," "Loss," "Environmental Damage," "Cleanup Costs," "Legal Expense" or "Claim" would result.

B. FINES, PENALTIES, PUNITIVE AND MULTIPLE DAMAGES

any actual or alleged "Claim" or liability for, or amount consisting of: (i) a fine or penalty (whether civil, criminal, administrative or otherwise); (ii) punitive or exemplary damages; or (iii) multiplied damages.

C. EQUITABLE OR INJUNCTIVE RELIEF

any actual or alleged "Claim" or liability for equitable relief, restitution or the return of money for work or services.

D. EMPLOYER'S LIABILITY

"Bodily Injury" to:

1. a "Certificate Holder";

2. an employee of a "Certificate Holder" arising out of and in the course of:

   a. Employment by a "Certificate Holder"; or

   b. Performing duties related to the conduct of a "Certificate Holder"'s business; or

3. The spouse (including the domestic partner or civil union partner), child, parent, brother or sister of person described in subparagraphs 1. and 2. above.

This exclusion applies whether the "Certificate Holder" may be liable as an employer or in any other capacity and to any obligation to share damages with or repay someone else who must pay damages because of the injury.

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E. WORKERS' COMPENSATION AND SIMILAR LAWS

any obligation of a "Certificate Holder" under a workers' compensation, disability benefits or unemployment compensation law or any similar law.

F. CONTRACTUAL LIABILITY

1. any "Claim" for breach of contract or agreement; or

2. any "Loss" or "Environmental Damage" for which a "Certificate Holder" is obligated to pay damages or "Cleanup Costs" by reason of the assumption of liability in a contract or agreement.

   However, this exclusion does not apply to liability for damages:

   (i) that the "Certificate Holder" would have in the absence of such contract or agreement; or

   (ii) assumed in a contract or agreement that is an "Insured Contract", provided that the "Pollution Condition" applicable to the "Claim," "Loss" or "Environmental Damage" first commenced after the "Named Certificate Holder" signed the "Insured Contract."

G. PROPERTY

"Property Damage" to property owned, leased or operated by, or in the care, custody or control of any "Certificate Holder".

This exclusion does not apply to "Cleanup Costs" incurred solely and directly for "Environmental Damage."

H. TRANSPORTATION

any "Claim," "Loss," "Environmental Damage" or "Pollution Condition" arising out of the ownership, operation, maintenance, use, loading, unloading or entrustment to others of any motorized land vehicle (including any automobile, tractor, trailer or semi-trailer), aircraft, watercraft, locomotive, rolling stock or any other mode of motorized transportation, including any equipment, machinery or apparatus attached thereto or cargo carried thereby, beyond the legal boundaries of the location shown in Item 3. of the "Certificate Declarations."

I. DIVESTED PROPERTY

any "Claim," "Loss" or "Environmental Damage" arising out of a "Pollution Condition" on, at, under or migrating from the location shown in Item 3. of the "Certificate Declarations," where the actual discharge, dispersal, release, escape, seepage or migration of "Pollutants" commenced after the time such location is sold, given away or abandoned by any "Certificate Holder," or is condemned.

J. NUCLEAR OR RADIOACTIVE WASTE AND MATERIALS

any "Claim," "Loss," "Environmental Damage" or "Pollution Condition" which would have not occurred, in whole or in part, but for the actual, alleged or threatened contact with,

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exposure to, existence of or presence of any nuclear or radioactive material, waste or condition.

This exclusion applies regardless of the cause of the “Claim,” “Loss,” “Environmental Damage” or “Pollution Condition.”

K. GOODS, PRODUCTS OR MATERIALS

any “Claim,” “Loss,” “Environmental Damage” or “Pollution Condition” arising out of any goods, materials or products manufactured, sold, distributed, designed, handled, supplied, altered, repaired or disposed of by any “Certificate Holder” or by others under license or trading under a “Certificate Holder”’s name. However, this exclusion applies only if the “Pollution Condition” occurs away from the location shown in Item 3. of the “Certificate Declarations” and after physical possession of such goods, materials or products has been relinquished to others.

L. INTENTIONAL ACTS

any “Claim,” “Loss,” “Environmental Damage” or “Pollution Condition” arising out of any actual or alleged:

1. Intentional disregard of, or non-compliance with any statute, regulation, ordinance, law or order by or at the direction of any “Certificate Holder” or its agent; or

2. Fraudulent, dishonest or malicious conduct by or at the direction of any “Certificate Holder” or its agent.

M. HOSTILE ACTS AND TERRORISM

any “Claim,” “Loss,” “Environmental Damage” or “Pollution Condition” arising from any consequence, whether direct or indirect, of war, invasion, act of foreign enemy, hostilities (including but not limited to “Terrorism”, and whether war be declared or not), civil war, rebellion, revolution, insurrection, military action, usurped power, strike, riot or civil commotion.

This exclusion applies regardless of any other cause of event that contributes concurrently or in any sequence to the “Claim”, “Loss”, “Environmental Damage” or “Pollution Condition”.

N. MOLD MATTER

any “Claim,” “Loss,” “Environmental Damage” or “Pollution Condition” which would not have occurred, in whole or in part, but for the actual, alleged or threatened inhalation of, ingestion of, contact with, exposure to, existence of, or presence of, any "Mold Matter" on or within a building or structure, including its contents.

This exclusion applies regardless of the cause of the “Claim,” “Loss,” “Environmental Damage,” “Pollution Condition,” “Mold Matter.”

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O. ASBESTOS

any “Claim,” “Loss,” “Environmental Damage” or “Pollution Condition” which would not have occurred, in whole or in part, but for the actual, alleged or threatened existence of, presence of, inhalation of, ingestion of, use of, handling of, contact with or exposure to asbestos in any form, including products containing asbestos, asbestos fibers, asbestos dust and asbestos containing materials.

This exclusion applies regardless of: (i) the cause of the Claim,” “Loss,” “Environmental Damage” or “Pollution Condition,” or (ii) whether the “Claim,” “Loss,” “Environmental Damage” or “Pollution Condition” is related to any product, services or operations of a “Certificate Holder.”

P. LEAD

Any “Claim,” “Loss,” “Environmental Damage” or “Pollution Condition” which would not have occurred, in whole or in part, but for the actual, alleged or threatened existence of, presence of, inhalation of, ingestion of, use of, handling of, contact with or exposure to lead, lead-based paint or any material containing lead or lead-based paint.

This exclusion applies regardless of: (i) the cause of the Claim,” “Loss,” “Environmental Damage” or “Pollution Condition,” or (ii) whether the “Claim,” “Loss,” “Environmental Damage” or “Pollution Condition” is related to any product, services or operations of a “Certificate Holder.”

Q. DRYWALL

any “Claim,” “Loss,” “Environmental Damage” or “Pollution Condition” which would not have occurred, in whole or in part, but for the actual, alleged or threatened existence of, presence of, handling of, contact with, exposure to or off-gassing from drywall, plasterboard, sheetrock or gypsum board including, but not limited to, any “Loss” or “Environmental Damage” actually or allegedly resulting from gasses emitted from such drywall, plasterboard, sheetrock or gypsum board.

R. OFFSHORE OIL AND GAS

any “Pollution Condition” that: (i) arises out of “offshore” energy, oil or gas exploration, drilling, production or operations; and (ii) first commenced beyond the legal boundaries of the location shown in Item 3. of the “Certificate Declarations.”

For the purpose of this exclusion, “offshore” means above, on, in or under the sea or ocean.

S. UNDERGROUND STORAGE TANKS

any “Claim,” “Loss,” “Environmental Damage” or “Pollution Condition” arising out of the past or current existence of any “Underground Storage Tank” or associated piping on, at or under any location shown in Item 3. of the “Certificate Declarations,” but only if the existence of the “Underground Storage Tank” is known to any “Certificate Holder.” This exclusion does not apply to an “Underground Storage Tank” and associated piping, if any, described in Item 9. of the “Certificate Declarations.”

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T. UNIT AND PRIVATE STORAGE AREA

any "Claim," "Loss," "Environmental Damage" or "Pollution Condition" arising out of a "Pollution Condition" in, at or migrating from a "Unit" or private storage area.

U. RETROACTIVE DATE

Any "Claim," "Loss" or "Environmental Damage" arising out of a "Pollution Condition" that commenced before the Retroactive Date shown in Item 6. of the "Certificate Declarations." For the purpose of this exclusion, a "Pollution Condition" that commenced before the Retroactive Date shown in Item 6. of the "Certificate Declarations" includes any dispersal, migration or further movement of any "Pollutants" associated with such "Pollution Condition" on or after the Retroactive Date shown in Item 6. of the "Certificate Declarations."

V. NON-CUMULATION

any "Claim," "Loss" or "Environmental Damage" arising out of a "Pollution Condition," including the same, related or continuous "Pollution Condition," where such "Pollution Condition" was previously reported to the Company in connection with any Certificate or policy issued by the Company or any organization affiliated with the Company. This exclusion applies regardless of the number of "Claim"s, the number of persons or organizations included within the definition of "Certificate Holder," the number of claimants who make a "Claim" or the number of Certificates issued or renewed by the Company or any organization affiliated with the Company.

III. LIMITS OF LIABILITY AND SELF-INSURED RETENTION AMOUNTS

A. The Limits of Liability shown in each Certificate Declarations and the rules below fix the most the Company will pay regardless of the number of: (i) "Claim"s; (ii) persons or organizations included within the definition of "Certificate Holder"; (iii) claimants who make a "Claim" against a "Certificate Holder"; or (iv) "Pollution Conditions."

1. The amount stated in Item 4.b. of the "Certificate Declarations" as the Aggregate All Pollution Conditions limit of liability is the most the Company will pay under the applicable Certificate for all damages, "Cleanup Costs" and "Legal Expense" for which insurance is afforded under this policy. The Company's total liability for all insurance afforded under the applicable Certificate, combined, will not exceed the Aggregate All Pollution Conditions limit of liability shown in Item 4.b. of the "Certificate Declarations."

2. Subject to subparagraph 1. above, the amount stated in Item 4.a. of the "Certificate Declarations" as the Each Pollution Condition limit of liability is the most the Company will pay under the applicable Certificate for all damages, "Cleanup Costs" and "Legal Expense" arising out of a single "Pollution Condition" for which insurance is afforded under this policy. All "Claim"s, "Loss," "Environmental Damage," "Cleanup Costs," damages and "Legal Expense" arising out of the same, related, repeated or continuous "Pollution Condition" shall be considered to arise out of a single "Pollution Condition," and shall be subject to the Each Pollution Condition limit of liability stated in Item 4.a. of the "Certificate Declarations."

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3. The Self-Insured Retention Amount for Each Pollution Condition stated in Item 5. of the "Certificate Declarations" applies separately to each "Pollution Condition" under the applicable Certificate.

4. The Company's liability for all "Claim"s, "Pollution Condition"s, "Loss," "Environmental Damage," "Cleanup Costs," damages and "Legal Expense" shall not exceed the Limits of Liability stated in Item 4.b. of the "Certificate Declarations" under the applicable Certificate.

5. The Company's liability for all "Claim"s, "Pollution Condition"s, "Loss," "Environmental Damage," "Cleanup Costs," damages and "Legal Expense" arising out of a single "Pollution Condition" shall not exceed the Limits of Liability stated in Item 4.a. of the "Certificate Declarations" under the applicable Certificate.

B. "Legal Expense" is part of, and not in addition to, the applicable Limits of Liability. The payment of "Legal Expense" by the Company reduces, and may exhaust, the applicable Limits of Liability.

C. Subject to the Limits of Liability stated in Item 4. of the "Certificate Declarations," the Company is liable only for that portion of compensatory damages, "Cleanup Costs" and "Legal Expense" that exceeds the Self-Insured Retention Amount for Each Pollution Condition stated in Item 5. of the "Certificate Declarations" under the applicable Certificate. The "Certificate Holder" must bear the Self-Insured Retention Amount at its own expense, and the "Certificate Holder" is not permitted to insure the Self-Insured Retention Amount without the prior written consent of the Company. The Company may pay any part or all of the "Certificate Holder"'s Self-Insured Retention Amount to settle a "Claim," and the "Named Certificate Holder" agrees to promptly reimburse the Company for the part of any Self-Insured Retention Amount paid by the Company.

D. Notwithstanding anything to the contrary in this policy or any other policy issued by the Company or a company affiliated with the Company, under no circumstances will the limits of liability of more than one Certificate apply to:

1. any "Loss," "Environmental Damage" or "Pollution Condition" that occurs or continues through more than one "Certificate Period" of two or more Certificates issued by us or a company affiliated with us; or

2. "Claim"s, "Loss"es or "Environmental Damage" arising out of the same, related, repeated or continuous "Pollution Condition"s.

IV. EXTENDED REPORTING PERIOD

A. EXTENDED REPORTING PERIOD

The "Certificate Holder" shall be entitled to a sixty (60) day Extended Reporting Period for no additional premium, commencing on the last day of the "Certificate Period," subject to the following terms and conditions.

1. The Extended Reporting Period shall apply to a "Claim" first made against the "Certificate Holder" during the "Certificate Period" and reported to the Company, in writing, by the "Certificate Holder" during the Extended Reporting Period, provided that this insurance otherwise applies to such "Claim."

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2. The Extended Reporting Period shall also apply to a “Claim” first made against the “Certificate Holder” during the Extended Reporting Period, resulting from any “Pollution Condition” first discovered and reported to the Company, in writing, by the “Certificate Holder” during the “Certificate Period,” provided that this insurance otherwise applies to such “Claim.” In this case, the “Claim” shall be deemed to have been made against the “Certificate Holder” on the last day of the “Certificate Period.”

3. For the purposes of insurance under Section I.A.2. only, the Extended Reporting Period shall also apply to any “Pollution Condition” first discovered by the “Certificate Holder” during the “Certificate Period” and reported to the Company, in writing, by the “Certificate Holder” during the Extended Reporting Period, provided that this insurance otherwise applies to such “Pollution Condition.”

The sixty (60) day Extended Reporting Period does not apply where this policy or the applicable Certificate is cancelled or rescinded on the basis of fraud, misrepresentation or non-payment of premium as described in Section V. CONDITIONS, C. CANCELLATION.

V. CONDITIONS

A. CERTIFICATE PERIOD REQUIREMENT

As a condition precedent to coverage under a specific Certificate, the effective date of the “Certificate Period” of such Certificate must be within the “Policy Period.”

B. INSPECTION AND AUDIT

The Company shall be permitted but not obligated to inspect and monitor, on a continuing basis and at any time, the property and operations at a location shown in Item 3. of the “Certificate Declarations.” Neither the Company's right to inspect and monitor, nor the actual undertaking thereof, nor any report generated as a result of any inspection or monitoring, shall constitute an undertaking, on behalf of the “Certificate Holder,” to determine or warrant that such property or operations are safe, healthful or conform to acceptable engineering practices or are in compliance with any law, rule or regulation. Access for the inspection and audit may be coordinated through the broker or agent of the “Named Certificate Holder.”

C. CANCELLATION

Each “Named Insured” and “Certificate Holder” agrees to the following with regard to cancellation:

1. Cancellation of a Single Certificate by the “Named Certificate Holder”

   (i) A Certificate may be canceled by the “Named Certificate Holder” by surrender thereof to the Company or any of its authorized agents or by mailing to the Company written notice stating when thereafter the cancellation shall be effective. The mailing of such written notice shall be sufficient proof of notice of cancellation. The time of surrender or the effective date and hour of cancellation stated in the notice shall become the end of the “Certificate Period.” Confirmed delivery of such written notice by the “Named Certificate Holder” shall be equivalent to mailing.

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(ii) The Certificate Minimum Earned Premium will be the percentage stated in Item 7. of the "Certificate Declarations" of the total Certificate Premium stated in Item 6. of the "Certificate Declarations." This means that the percentage stated in Item 7. of the "Certificate Declarations" of the total Certificate Premium stated in Item 6. of the "Certificate Declarations" is fully earned by the Company at the inception of the "Certificate Period", and the "Named Certificate Holder" is not entitled to any return of the Certificate Minimum Earned Premium upon cancellation by the "Named Certificate Holder."

(iii) If the Certificate Minimum Earned Premium is less than one hundred percent (100%) of the total Certificate Premium stated in Item 6. of the "Certificate Declarations," and the "Named Certificate Holder" cancels the Certificate, then the amount of Certificate Premium returnable after the Certificate Minimum Earned Premium is retained by the Company shall be computed in accordance with the customary short rate table and procedure.

2. Cancellation of a Single Certificate by the Company

(i) A Certificate may be canceled by the Company by mailing to the "Named Insured" at the address shown in Item 1. of the Property Owners Protector Plan Environmental Impairment Liability Master Policy Declarations, written notice stating when not less than sixty (60) days [or ten (10) days if a ground for cancellation is non-payment of the Certificate Premium] thereafter such cancellation shall be effective. The mailing of such written notice shall be sufficient proof of notice of cancellation of the Certificate. The effective date and hour of cancellation stated in the notice shall become the end of the "Certificate Period."

(ii) The Company may cancel a Certificate at any time, but only for the following reasons:

a. a "Certificate Holder" has made a material misrepresentation which affects the Company's assessment of the risk of insuring a location shown in Item 3. of the "Certificate Declarations"; or

b. a "Certificate Holder" breaches or fails to comply with any policy terms, conditions, contractual duties, or any of its obligations under the certificate, this policy or at law; or

c. the "Named Certificate Holder" fails to pay the Certificate Premium or the "Certificate Holder" fails to pay any Self-Insured Retention Amount stated in Item 5. of the "Certificate Declarations."

If the Company cancels a Certificate, then the amount of Certificate Premium returnable to the "Named Certificate Holder" shall be computed pro rata and no Certificate Minimum Earned Premium shall apply.

In the event of cancellation of a Certificate by the Company on the basis of Item b. above, the "Certificate Holder" shall have sixty (60) days from

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the date of notice to remedy such breach or failure to comply that is the cause for cancellation. If such remedy is satisfactory to the Company, in its sole discretion, during the applicable notice period, the Company will rescind the Notice of Cancellation with a written confirmation to the "Named Insured" at the address shown in Item 1. of the Property Owners Protector Plan Environmental Impairment Liability Master Policy Declarations that the Certificate shall remain in place.

3. Cancellation of the Master Policy

(i) The Company may cancel this policy by mailing to the "Named Insured" at the address shown in Item 1. of the Property Owners Protector Plan Environmental Impairment Liability Master Policy Declarations, written notice stating when not less than sixty (60) days thereafter such cancellation shall be effective. The mailing of such written notice shall be sufficient proof of notice of cancellation of the policy. The effective date and hour of cancellation stated in the notice shall become the end of the "Policy Period."

(ii) The "Named Insured" shown in Item 1. of the Property Owners Protector Plan Environmental Impairment Liability Master Policy Declarations may cancel this policy by surrendering this policy to the Company or any of its authorized agents or by mailing to the Company written notice stating when thereafter the cancellation of the policy shall be effective. The mailing of such written notice shall be sufficient proof of notice of cancellation of the policy. The time of surrender or the effective date and hour of cancellation stated in the notice shall become the end of the "Policy Period." Confirmed delivery of such written notice by the "Named Insured" shown in Item 1. of the Property Owners Protector Plan Environmental Impairment Liability Master Policy Declarations shall be equivalent to mailing.

(iii) Cancellation of the policy shall have no effect on the Certificates issued prior to the effective date of cancellation of the policy. Such Certificates shall remain in force until their expiration date or earlier cancellation date in accordance with subparagraphs C.1. and C.2. of Section V. CONDITIONS.

(iv) Notwithstanding the cancellation of the policy, the terms and conditions of the policy shall apply to the Certificates issued during the time the policy was in effect and still in force.

(v) No Certificate can be issued after the effective date of cancellation of the policy.

4. With regard to subparagraphs C.1. and C.2. of Section V. CONDITIONS:

(i) The premium adjustment may be made either at the time cancellation is affected or as soon as practicable after cancellation becomes effective, but payment or tender of unearned premium is not a condition of cancellation; and

(ii) If a "Claim" is made against a "Certificate Holder," and the "Pollution Condition" related to such "Claim" is discovered or coverage is requested

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from the Company by the "Certificate Holder" during the "Certificate Period" or, where applicable, the Automatic Extended Reporting Period or Optional Extended Reporting Period, then the Certificate Premium shall be considered one hundred percent (100%) earned, and the "Certificate Holder" is not entitled to any return of Certificate Premium upon cancellation.

D. LEGAL ACTION AGAINST THE COMPANY

No action shall lie against the Company unless, as a condition precedent thereto:

1. the "Named Insured" and "Certificate Holder" have fully complied with all of the terms of this policy; and

2. the amount the "Certificate Holder" is obligated to pay has been finally determined either by judgment against the "Certificate Holder" after an actual trial or by written agreement of the "Certificate Holder," the claimant and the Company.

Any person or organization or the legal representative thereof who has secured such judgment or written agreement shall thereafter be entitled to recover under this policy to the extent of the insurance afforded by this policy. No person or organization shall have any right under this policy to join the Company as a party to any action against the "Certificate Holder" to determine the "Certificate Holder"'s liability, nor shall the Company be impleaded by the "Certificate Holder" or its legal representative.

E. BANKRUPTCY

Bankruptcy or insolvency of the "Certificate Holder" or of the "Certificate Holder"'s estate will not relieve the Company of its obligation under this Coverage Part.

F. DUTIES IN THE EVENT OF A POLLUTION CONDITION OR CLAIM

As a condition precedent to the coverage under this policy:

1. The "Certificate Holder" must see to it that the Company is notified as soon as practicable of any "Pollution Condition" or "Claim" seeking damages or "Cleanup Costs". To the extent possible, notice should include:

   a. How, when and where the "Pollution Condition" or "Claim" came about;

   b. The names and addresses of any person involved and/or having knowledge of the "Pollution Condition" or "Claim"; and

   c. The nature of any resulting harm or damage.

2. In the event of oral notification, the "Certificate Holder" agrees to furnish a written report to the Company as soon as practicable.

3. If a "Claim" is made against or received by a "Certificate Holder," the "Certificate Holder" must:

   a. Immediately record the specifics of the "Claim" and the date it was received;

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b. Notify the Company as soon as practicable; and

c. Provide written notice of the "Claim."

4. The "Certificate Holder" must:

a. Immediately send the Company copies of any demands, notices, summonses, or legal papers received in connection with the "Claim";

b. Authorize the Company to obtain records and other information;

c. Cooperate with the Company in the investigation, settlement, or defense of the "Claim"; and

d. Assist the Company, upon its request, in the enforcement of any right against any person or organization which may be liable to the "Certificate Holder" because of "Loss" to which this insurance may apply.

5. No "Certificate Holder" will, except at its own cost, voluntarily make a payment, assume any obligation, admit liability, or incur any expense without the Company's consent. This provision does not apply to emergency response costs. Emergency response costs are any reasonable costs that need to be incurred immediately where any delay in response would cause significant harm to human health or the environment.

G. REPRESENTATIONS

In granting coverage under this policy to each "Certificate Holder," the Company has relied upon the declarations and statements in the written application for coverage and materials furnished to the Company in connection therewith. The declarations and statements are the basis of coverage and will be considered as incorporated in and constituting part of this policy. The written application for coverage and materials furnished to the Company in connection therewith will be construed as a separate application for coverage by each "Certificate Holder."

H. OTHER INSURANCE

Subject to Section III., LIMITS OF LIABILITY AND SELF-INSURED RETENTION AMOUNTS, this insurance shall be in excess of the Self-Insured Retention Amount stated in Item 5. of the "Certificate Declarations" and any other valid and collectible insurance available to the "Certificate Holder," whether such other insurance is stated to be primary, pro-rata, contributory, excess, contingent or otherwise, unless such other insurance is written only as specific excess insurance over the Limits of Liability provided in the "Certificate Declarations."

I. ASSIGNMENT

This policy shall be void as to any assignee or transferee if the policy is assigned or transferred without the written consent of the Company. Such consent shall not be unreasonably withheld or delayed by the Company.

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J. SUBROGATION

In the event of any payment under this policy, the Company shall be subrogated to all the "Certificate Holder"'s rights of recovery against any person or organization and the "Certificate Holder" shall execute and deliver instruments and papers and do whatever else is necessary to secure such rights. The "Certificate Holder" shall do nothing at any time to prejudice such rights.

K. CHANGES

Notice to any agent or knowledge possessed by any agent or by any other person shall not effect a waiver or a change in any part of this policy or estop the Company from asserting any right under the terms of this policy, nor shall the terms of this policy be waived or changed, except by endorsement issued to form a part of this policy.

L. SOLE AGENT

The "Named Insured" stated in Item 1. of the Property Owners Protector Plan Environmental Impairment Liability Master Policy Declarations shall act on behalf of all "Certificate Holder"s for the payment or return of Certificate Premium, the receipt and acceptance of any endorsement issued to form a part of this policy, and giving and receiving notice of cancellation or non-renewal of this policy or a Certificate.

M. HEADINGS

The descriptions in the headings of this policy are solely for convenience and form no part of this policy terms and conditions.

N. SEVERABILITY

Except with respect to Limits of Liability, and any rights and duties assigned in this policy to the "Named Insured" or "Named Certificate Holder," this insurance applies as if each "Certificate Holder" were the only "Certificate Holder" and separately to each "Certificate Holder" against whom a "Claim" is made.

VI. DEFINITIONS

A. "Bodily Injury" means physical injury, sickness, disease, mental anguish or shock sustained by a person, including death resulting therefrom.

B. "Certificate Declarations" mean the Certificate Declarations applicable to the "Certificate Holder."

C. "Certificate Holder" means:

(1) the "Named Certificate Holder" shown in Item 1. of the "Certificate Declarations";

(2) any person or organization who was, is or becomes a director, trustee, officer, employee or member of the "Named Certificate Holder," but only while acting on behalf of the "Named Certificate Holder" and within the scope of their duties as such;

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(3) any member of the "Named Certificate Holder" while acting at the direction and on behalf of the "Named Certificate Holder" in a voluntary capacity, but only while performing duties relating to the conduct of the business of the "Named Certificate Holder";

(4) in the event that a "Certificate Holder" becomes deceased, the estate, heirs, executors, administrators and legal representatives of the "Certificate Holder," but only to the extent that such "Certificate Holder" would otherwise be provided coverage under this policy; and

(5) any organization or person, other than an employee of the "Named Certificate Holder," while acting as the real estate manager for the "Named Certificate Holder."

However, notwithstanding anything to the contrary in this policy, "Certificate Holder" does not include any of the following persons or organizations: (a) any "Certificate Holder"'s builder, developer or sponsor; or (b) any person or organization affiliated in any manner with a "Certificate Holder"'s builder, developer or sponsor.

D. "Certificate Period" means the period of time set forth in Item 2. of the "Certificate Declarations," or any shorter period that may occur as a result of a cancellation of the applicable Certificate. The "Certificate Period" specifically excludes any "Extended Reporting Period."

E. "Claim" means a lawsuit or governmental action or proceeding alleging legal liability on the part of the "Certificate Holder."

F. "Cleanup Costs" mean expenses resulting from a "Pollution Condition" and incurred to investigate, assess, remove, dispose of, abate, contain, treat or neutralize the "Pollution Condition," but only if and to the extent such expenses are incurred as a result of a federal, state or local statute, regulation or ordinance that requires the "Certificate Holder" to incur such expenses to address the "Pollution Condition."

G. "Coverage Territory" means the United States and its territories and possessions.

H. "Environmental Damage" means physical damage to the land, the atmosphere or a watercourse or body of water, caused by a "Pollution Condition" and resulting in "Cleanup Costs."

I. "Extended Reporting Period" means the Extended Reporting Period described in Section IV. EXTENDED REPORTING PERIOD of this policy.

J. "Insured Contract" means that part of any written contract or written agreement solely pertaining to the business of the "Named Certificate Holder" under which the "Named Certificate Holder" assumes the tort liability of another party to pay for "Loss" or "Environmental Damage," provided such "Loss" or "Environmental Damage" is caused, in whole or in part, by the "Named Certificate Holder" or those acting on its behalf. Tort liability means a liability that would be imposed by law in the absence of any contract or agreement.

Notwithstanding anything above to the contrary, "Insured Contract" does not include any contract or agreement, or part thereof, pertaining to a lease of premises, whether such premises are used for residential, commercial or other purposes.

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K. "Legal Expense" means reasonable and necessary legal fees and legal expenses incurred: (i) in the investigation and defense of a "Claim" against the "Certificate Holder" seeking compensatory damages or "Cleanup Costs" because of "Loss" or "Environmental Damage" to which this insurance applies; or (ii) in connection with "Cleanup Costs" because of "Environmental Damage" to which this insurance applies.

"Legal Expense" does not include any: (a) fee, cost or expense incurred by a "Certificate Holder" in assisting in the investigation, defense or resolution of a "Claim"; (b) salary or expense of a "Certificate Holder"; or (c) fee, cost or expense of supervisory counsel retained by a "Certificate Holder."

L. "Loss" means "Bodily Injury" or "Property Damage."

M. "Mold Matter" means mold, mildew or any type or form of fungus, including mycotoxins, spores or by-products produced or released by fungi.

N. "Named Certificate Holder" means the person or organization shown in Item 1. of the "Certificate Declarations".

O. "Named Insured" means the person or organization shown in Item 1. of the Property Owners Protector Plan Environmental Impairment Liability Master Policy Declarations.

P. "Policy Period" means the period set forth in Item 2. of the Property Owners Protector Plan Environmental Impairment Liability Master Policy Declarations, or any shorter period that may occur as a result of a cancellation of this policy.

Q. "Pollutants" means any solid, liquid, gaseous or thermal irritant or contaminant, including smoke, vapor, soot, fumes, acids, alkalis, chemicals and waste. Waste includes materials to be recycled, reconditioned or reclaimed.

R. "Pollution Condition" means the discharge, dispersal, release, escape, seepage or migration of "pollutants" into or upon land, structures on land, the atmosphere or any watercourse or body of water, including groundwater.

S. "Property Damage" means:

(1) Physical injury to tangible property, including all resulting loss of use of that property;

(2) Loss of use of tangible property that is not physically injured; or

(3) Diminished third party property value.

However, "Property Damage" does not include "Environmental Damage."

T. "Terrorism" means the commission or threat of:

(1) an act of force or violence;

(2) an act otherwise dangerous to any person, property, animals or the environment, including, but not limited to a "Pollution Condition";

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(3) an act which disrupts or interferes with any of the following public or private systems: communication, electronic, information, mechanical, delivery or transportation;

where the stated or implied purpose or effect of any such act or threat is to cause chaos; to intimidate, coerce or disrupt a government, the military or civilian population or any portion thereof, or any segment of business, industry or the economy; or to further political, ideological, religious, social or economic objectives; or to express (or express opposition to) a philosophy or ideology.

U. "Underground Storage Tank" means a stationary container or vessel, including the associated piping connected thereto, which is ten percent (10%) or more beneath the surface of the ground and is: (i) constructed primarily of non-earthen materials; and (ii) designed to contain any substance.

V. "Unit" means that portion of real property designated for separate ownership or occupancy, regardless of whether such separate ownership or occupancy is intended for residential or commercial purposes.

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FRAUD NOTICE

Arkansas	Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.
Colorado	It is unlawful to knowingly provide false, incomplete, or misleading facts or information to an insurance company for the purpose of defrauding or attempting to defraud the company. Penalties may include imprisonment, fines, denial of insurance and civil damages. Any insurance company or agent of an insurance company who knowingly provides false, incomplete, or misleading facts or information to a policyholder or claimant for the purpose of defrauding or attempting to defraud the policyholder or claiming with regard to a settlement or award payable for insurance proceeds shall be reported to the Colorado Division of Insurance within the Department of Regulatory Agencies.
District of Columbia	**WARNING**: It is a crime to provide false or misleading information to an insurer for the purpose of defrauding the insurer or any other person. Penalties include imprisonment and/or fines. In addition, an insurer may deny insurance benefits if false information materially related to a claim was provided by the applicant.
Florida	Any person who knowingly and with intent to injure, defraud, or deceive any insurance company files a statement of claim or an application containing any false, incomplete, or misleading information is guilty of a felony of the third degree.
Hawaii	For your protection, Hawaii law requires you to be informed that presenting a fraudulent claim for payment of a loss or benefit is a crime punishable by fines or imprisonment, or both.
Kentucky	Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance containing any materially false information or conceals, for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act, which is a crime.
Louisiana	Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.
Maine	It is a crime to knowingly provide false, incomplete or misleading information to an insurance company for the purpose of defrauding the company. Penalties may include imprisonment, fines, or denial of insurance benefits.
Maryland	Any person who knowingly and willfully presents a false or fraudulent claim for payment of a loss or benefit or who knowingly and willfully presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

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New Jersey	Any person who includes any false or misleading information on an application for an insurance policy is subject to criminal and civil penalties.
New Mexico	Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to civil fines and criminal penalties.
New York	**All Commercial Insurance Forms, Except As Provided for Automobile Insurance:** Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance or statement of claim containing any materially false information, or conceals for the purpose of misleading, information concerning any fact material thereto, commits a fraudulent insurance act, which is a crime, and shall also be subject to a civil penalty not to exceed five thousand dollars and the stated value of the claim for each such violation. **Automobile Insurance Forms:** Any person who knowingly makes or knowingly assists, abets, solicits or conspires with another to make a false report of the theft, destruction, damage or conversion of any motor vehicle to a law enforcement agency, the department of motor vehicles or an insurance company, commits a fraudulent insurance act, which is a crime, and shall also be subject to a civil penalty not to exceed five thousand dollars and the value of the subject motor vehicle or stated claim for each violation. **Fire Insurance:** Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance containing any false information, or conceals for the purpose of misleading, information concerning any fact material thereto, commits a fraudulent insurance act, which is a crime. The proposed insured affirms that the foregoing information is true and agrees that these applications shall constitute a part of any policy issued whether attached or not and that any willful concealment or misrepresentation of a material fact or circumstances shall be grounds to rescind the insurance policy.
Ohio	Any person who, with intent to defraud or knowing that he is facilitating a fraud against an insurer, submits an application or files a claim containing a false or deceptive statement is guilty of insurance fraud.
Oklahoma	**WARNING**: Any person who knowingly, and with intent to injure, defraud or deceive any insurer, makes any claim for the proceeds of an insurance policy containing any false, incomplete or misleading information is guilty of a felony.
Pennsylvania	Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance or statement of claim containing any materially false information or conceals for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act, which is a crime and subjects such person to criminal and civil penalties. **Automobile Insurance Forms:** Any person who knowingly and with intent to injure or defraud any insurer files an application or claim containing any false, incomplete or misleading information shall, upon conviction, be subject to imprisonment for up to seven years and the payment of a fine of up to $15,000.

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Puerto Rico	Any person who knowingly and with the intention to defraud includes false information in an application for insurance or file, assist or abet in the filing of a fraudulent claim to obtain payment of a loss or other benefit, or files more than one claim for the same loss or damage, commits a felony and if found guilty shall be punished for each violation with a fine of no less than five thousands dollars ($5,000), not to exceed ten thousands dollars ($10,000); or imprisoned for a fixed term of three (3) years, or both. If aggravating circumstances exist, the fixed jail term may be increased to a maximum of five (5) years; and if mitigating circumstances are present, the jail term may be reduced to a minimum of two (2) years.
Rhode Island	Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.
Tennessee	It is a crime to knowingly provide false, incomplete or misleading information to an insurance company for the purpose of defrauding the company. Penalties include imprisonment, fines and denial of insurance benefits. **Workers Compensation:** It is a crime to knowingly provide false, incomplete or misleading information to any party to a workers compensation transaction for the purpose of committing fraud. Penalties include imprisonment, fines and denial of insurance benefits.
Utah	**Workers Compensation:** Any person who knowingly presents false or fraudulent underwriting information, files or causes to be filed a false or fraudulent claim for disability compensation or medical benefits, or submits a false or fraudulent report or billing for health care fees or other professional services is guilty of a crime and may be subject to fines and confinement in state prison.
Virginia	It is a crime to knowingly provide false, incomplete or misleading information to an insurance company for the purpose of defrauding the company. Penalties include imprisonment, fines and denial of insurance benefits.
Washington	It is a crime to knowingly provide false, incomplete or misleading information to an insurance company for the purpose of defrauding the company. Penalties include imprisonment, fines and denial of insurance benefits.
West Virginia	Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.
All Other States	Any person who knowingly and willfully presents false information in an application for insurance may be guilty of insurance fraud and subject to fines and confinement in prison.

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PRIVACY POLICY

The XL America, Inc. insurance group (the "Companies"), believes personal information that we collect about our customers, potential customers, and proposed insureds (referred to collectively in this Privacy Policy as "customers") must be treated with the highest degree of confidentiality. For this reason and in compliance with the Title V of the Gramm-Leach-Bliley Act ("GLBA"), we have developed a Privacy Policy that applies to all of our companies. For purposes of our Privacy Policy, the term "personal information" includes all information we obtain about a customer and maintain in a personally identifiable way. In order to assure the confidentiality of the personal information we collect and in order to comply with applicable laws, all individuals with access to personal information about our customers are required to follow this policy.

Our Privacy Promise

Your privacy and the confidentiality of your business records are important to us. Information and the analysis of information is essential to the business of insurance and critical to our ability to provide to you excellent, cost-effective service and products. We understand that gaining and keeping your trust depends upon the security and integrity of our records concerning you. Accordingly, we promise that:

1. We will follow strict standards of security and confidentiality to protect any information you share with us or information that we receive about you;
2. We will verify and exchange information regarding your credit and financial status only for the purposes of underwriting, policy administration, or risk management and only with reputable references and clearinghouse services;
3. We will not collect and use information about you and your business other than the minimum amount of information necessary to advise you about and deliver to you excellent service and products and to administer our business;
4. We will train our employees to handle information about you or your business in a secure and confidential manner and only permit employees authorized to use such information to have access to such information;
5. We will not disclose information about you or your business to any organization outside the XL insurance group of Companies or to third party service providers unless we disclose to you our intent to do so or we are required to do so by law;
6. We will not disclose medical information about you, your employees, or any claimants under any policy of insurance, unless you provide us with written authorization to do so, or unless the disclosure is for any specific business exception provided in the law;
7. We will attempt, with your help, to keep our records regarding you and your business complete and accurate, and will advise you how and where to access your account information (unless prohibited by law), and will advise you how to correct errors or make changes to that information; and
8. We will audit and assess our operations, personnel and third party service providers to assure that your privacy is respected.

Collection and Sources of Information

We collect from a customer or potential customer only the personal information that is necessary for (a) determining eligibility for the product or service sought by the customer, (b) administering the product or service obtained, and (c) advising the customer about our products and services. The information we collect generally comes from the following sources:

- Submission – During the submission process, you provide us with information about you and your business, such as your name, address, phone number, e-mail address, and other types of personal identification information;
- Quotes – We collect information to enable us to determine your eligibility for the particular insurance product and to determine the cost of such insurance to you. The information we collect will vary with the type of insurance you seek;

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- Transactions – We will maintain records of all transactions with us, our affiliates, and our third party service providers, including your insurance coverage selections, premiums, billing and payment information, claims history, and other information related to your account;
- Claims – If you obtain insurance from us, we will maintain records related to any claims that may be made under your policies. The investigation of a claim necessarily involves collection of a broad range of information about many issues, some of which does not directly involve you. We will share with you any facts that we collect about your claim unless we are prohibited by law from doing so. The process of claim investigation, evaluation, and settlement also involves, however, the collection of advice, opinions, and comments from many people, including attorneys and experts, to aid the claim specialist in determining how best to handle your claim. In order to protect the legal and transactional confidentiality and privileges associated with such opinions, comments and advice, we will not disclose this information to you; and
- Credit and Financial Reports – We may receive information about you and your business regarding your credit. We use this information to verify information you provide during the submission and quote processes and to help underwrite and provide to you the most accurate and cost-effective insurance quote we can provide.

Retention and Correction of Personal Information

We retain personal information only as long as required by our business practices and applicable law. If we become aware that an item of personal information may be materially inaccurate, we will make reasonable effort to re-verify its accuracy and correct any error as appropriate.

Storage of Personal Information

We have in place safeguards to protect data and paper files containing personal information.

Sharing/Disclosing of Personal Information

We maintain procedures to assure that we do not share personal information with an unaffiliated third party for marketing purposes unless such sharing is permitted by law. Personal information may be disclosed to an unaffiliated third party for necessary servicing of the product or service or for other normal business transactions as permitted by law.

We do not disclose personal information to an unaffiliated third party for servicing purposes or joint marketing purposes unless a contract containing a confidentiality/non-disclosure provision has been signed by us and the third party. Unless a consumer consents, we do not disclose “consumer credit report” type information obtained from an application or a credit report regarding a customer who applies for a financial product to any unaffiliated third party for the purpose of serving as a factor in establishing a consumer’s eligibility for credit, insurance or employment. “Consumer credit report type information” means such things as net worth, credit worthiness, lifestyle information (piloting, skydiving, etc.) solvency, etc. We also do not disclose to any unaffiliated third party a policy or account number for use in marketing. We may share with our affiliated companies information that relates to our experience and transactions with the customer.

Policy for Personal Information Relating to Nonpublic Personal Health Information

We do not disclose nonpublic personal health information about a customer unless an authorization is obtained from the customer whose nonpublic personal information is sought to be disclosed. However, an authorization shall not be prohibited, restricted or required for the disclosure of certain insurance functions, including, but not limited to, claims administration, claims adjustment and management, detection, investigation or reporting of actual or potential fraud, misrepresentation or criminal activity, underwriting, policy placement or issuance, loss control and/or auditing.

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Access to Your Information

Our employees, employees of our affiliated companies, and third party service providers will have access to information we collect about you and your business as is necessary to effect transactions with you. We may also disclose information about you to the following categories of person or entities:

- Your independent insurance agent or broker;
- An independent claim adjuster or investigator, or an attorney or expert involved in the claim;
- Persons or organizations that conduct scientific studies, including actuaries and accountants;
- An insurance support organization;
- Another insurer if to prevent fraud or to properly underwrite a risk;
- A state insurance department or other governmental agency, if required by federal, state or local laws; or
- Any persons entitled to receive information as ordered by a summons, court order, search warrant, or subpoena.

Violation of the Privacy Policy

Any person violating the Privacy Policy will be subject to discipline, up to and including termination.

For more information or to address questions regarding this privacy statement, please contact your broker.

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U.S. TREASURY DEPARTMENT'S OFFICE OF FOREIGN ASSETS CONTROL ("OFAC")

No (re)insurer shall be deemed to provide cover and no (re)insurer shall be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose that (re)insurer to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the United States of America, the European Union or the United Kingdom.

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NOTICE TO POLICYHOLDERS

FLORIDA

FOR INFORMATION, OR
TO MAKE A COMPLAINT, CALL:
1-800-688-1840
XL INSURANCE
SEAVIEW HOUSE
70 SEAVIEW AVENUE
STAMFORD, CT 06902-6040

PN FL 03 0311

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NOTICE TO POLICYHOLDERS

FLORIDA

THIS INSURANCE IS ISSUED PURSUANT TO THE FLORIDA SURPLUS LINES LAW. PERSONS INSURED BY SURPLUS LINES CARRIERS DO NOT HAVE THE PROTECTION OF THE FLORIDA INSURANCE GUARANTY ACT TO THE EXTENT OF ANY RIGHT OF RECOVERY FOR THE OBLIGATION OF AN INSOLVENT UNLICENSED INSURER.

SURPLUS LINES INSURERS' POLICY RATES AND FORMS ARE NOT APPROVED BY ANY FLORIDA REGULATORY AGENCY.

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ENDORSEMENT # 1

This endorsement, effective 12:01 a.m., 4/9/2026 forms a part of Policy No. STC7205815-0086

issued to THE TOWERS CONDOMINIUM ASSOCIATION, INC.

by **Indian Harbor Insurance Company**

SERVICE OF PROCESS

The Commissioner of Insurance of the State of Florida is hereby designated the true and lawful attorney of the Company upon whom may be served all lawful process in any action, suit or proceeding arising out of this policy. The Company further designates:

Sarah Mims
Assistant Secretary
505 Eagleview Boulevard, Suite 100
Exton, Pennsylvania 19341-0636

as its agent in Florida to whom such process shall be forwarded by the Commissioner of Insurance.

For Illinois exposures, the Insurer further designates the Director of the Illinois Division of Insurance and his successors in office, as its true and lawful attorney upon whom may be served any lawful process in any action, suit or proceeding instituted by or on behalf of the insured or any beneficiary hereunder arising out of an Illinois exposure and this contract of insurance.

All other terms and conditions of this policy remain unchanged.



(Authorized Representative)

XL-FLSOP 0311

Page 1 of 1

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

EXCLUSION OF CERTIFIED ACTS OF TERRORISM

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE PART
LIQUOR LIABILITY COVERAGE PART
OWNERS AND CONTRACTORS PROTECTIVE LIABILITY COVERAGE PART
POLLUTION LIABILITY COVERAGE PART
PRODUCTS/COMPLETED OPERATIONS LIABILITY COVERAGE PART
RAILROAD PROTECTIVE LIABILITY COVERAGE PART
UNDERGROUND STORAGE TANK POLICY

A. The following exclusion is added:

This insurance does not apply to:

TERRORISM

"Any injury or damage" arising, directly or indirectly, out of a "certified act of terrorism".

B. The following definitions are added:

1. For the purposes of this endorsement, "any injury or damage" means any injury or damage covered under any Coverage Part to which this endorsement is applicable, and includes but is not limited to "bodily injury", "property damage", "personal and advertising injury", "injury" or "environmental damage" as may be defined in any applicable Coverage Part.

2. "Certified act of terrorism" means an act that is certified by the Secretary of the Treasury, in accordance with the provisions of the federal Terrorism Risk Insurance Act, to be an act of terrorism pursuant to such Act. The criteria contained in the Terrorism Risk Insurance Act for a "certified act of terrorism" include the following:

a. The act resulted in insured losses in excess of $5 million in the aggregate, attributable to all types of insurance subject to the Terrorism Risk Insurance Act; and

b. The act is a violent act or an act that is dangerous to human life, property or infrastructure and is 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.

C. The terms and limitations of any terrorism exclusion, or the inapplicability or omission of a terrorism exclusion, do not serve to create coverage for injury or damage that is otherwise excluded under this Coverage Part.

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POLICYHOLDER DISCLOSURE

NOTICE OF TERRORISM INSURANCE COVERAGE

You are hereby 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 that is 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 THIS 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 85% THROUGH 2015; 84% BEGINNING ON JANUARY 1, 2016; 83% BEGINNING ON JANUARY 1, 2017; 82% BEGINNING ON JANUARY 1, 2018; 81% BEGINNING ON JANUARY 1, 2019; AND 80% BEGINNING ON JANUARY 1, 2020, OF COVERED TERRORISM LOSSES EXCEEDING THE STATUTORILY ESTABLISHED DEDUCTIBLE PAID BY THE INSURANCE COMPANY PROVIDING THE COVERAGE. THE PREMIUM 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.

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STARWIND
COMMUNITY ASSOCIATIONS

Invoice #: INV1398266 **Invoice Date:** 4/10/2026 **Due Date:** 4/20/2026

Producer: Arthur J. Gallagher Risk Management Services, LLC
9736 Commerce Center Ct
Fort Myers, FL 33908

Insured: THE TOWERS CONDOMINIUM ASSOCIATION, INC.
C/O ALLIANT PROPERTY MANAGEMENT
13831 VECTOR AVE
FT MYERS, FL 33907

Carrier: Underwriters at Lloyd's, London

Policy #: CIUCYB0001017-19 **Invoice Type:** Inception

Policy Effective Date: 4/9/2026 **Policy Expiration Date:** 4/9/2027

Line of Business: Cyber Liability Insurance

Description	Gross Amount	Commission	Net Amount Due
Total Premium	$840.00	$84.00	$756.00
Policy Fee	$35.00		$35.00
RPG Membership Fee	$100.00		$100.00
FHCF Fee	$0.00		$0.00
Surplus Lines Tax	$48.17		$48.17
SLSO Service Fee	$0.59		$0.59
EMPA Fee	$0.00		$0.00
Total	$1,023.76	$84.00	$939.76

Notice:
Starwind Community Associations will file FL state taxes

Remit Payments to:
Starwind Community Associations
P.O. Box 896906
Charlotte, NC 28289-6906
Phone: (205) 414-2250
Email: associationsaccounting@starwindins.com

NOTE: Payment posting for manual checks is approx 7 - 10 business days from receipt

NEW: Online payment NOW available at www.starwindassociations.com

NOTE: Online payments post immediately - Avoid NOC by selecting this method

SURPLUS LINES STATEMENT

Policy Number	Insured Name
CIUCYB0001017-19	THE TOWERS CONDOMINIUM ASSOCIATION, INC.

Surplus Lines Agent:

Melissa Hallmark
CRC Insurance Services, LLC
One Metroplex Drive, Suite 400
Birmingham, AL 35209
License #: W959152

Premium:	$840.00
Policy Fee:	$35.00
RPG Fee:	$100.00
FHCF:	$0.00
S/L Tax:	$48.17
FSLSO Service Fee:	$0.59
EMPA:	$0.00
Total:	$1,023.76

Producing Agent: WANDA WEBB
9736 Commerce Center Ct
Fort Myers, FL 33908

Lic # P239214

THIS INSURANCE IS ISSUED PURSUANT TO THE FLORIDA SURPLUS LINES LAW. PERSONS INSURED BY SURPLUS LINES CARRIERS DO NOT HAVE THE PROTECTION OF THE FLORIDA INSURANCE GUARANTY ACT TO THE EXTENT OF ANY RIGHT OF RECOVERY FOR THE OBLIGATION OF AN INSOLVENT UNLICENSED INSURER.

SURPLUS LINES INSURERS' POLICY RATES AND FORMS ARE NOT APPROVED BY ANY FLORIDA REGULATORY AGENCY.

Date: 4/10/2026



Surplus Lines Agent

CIU0101FL 03/08

NOTICE: THESE POLICY FORMS AND THE APPLICABLE RATES ARE EXEMPT FROM THE FILING REQUIREMENTS OF THE NEW YORK INSURANCE LAW AND REGULATIONS. HOWEVER, THE FORMS AND RATES MUST MEET THE MINIMUM STANDARDS OF THE NEW YORK INSURANCE LAW AND REGULATIONS.

BEAZLEY BREACH RESPONSE

Certain Underwriters at Lloyd's led by Beazley Syndicates 2623 / 623

THIS POLICY'S LIABILITY INSURING AGREEMENTS PROVIDE COVERAGE ON A CLAIMS MADE AND REPORTED BASIS AND APPLY ONLY TO CLAIMS FIRST MADE AGAINST THE INSURED DURING THE POLICY PERIOD OR THE OPTIONAL EXTENSION PERIOD (IF APPLICABLE) AND REPORTED TO THE UNDERWRITERS IN ACCORDANCE WITH THE TERMS OF THIS POLICY. AMOUNTS INCURRED AS CLAIMS EXPENSES UNDER THIS POLICY WILL REDUCE AND MAY EXHAUST THE LIMIT OF LIABILITY AND ARE SUBJECT TO RETENTIONS.

These Declarations along with the statements contained in the information and materials provided to the Underwriters in connection with the underwriting and issuance of this Policy, and the Policy with endorsements shall constitute the contract between the **Insureds** and the Underwriters.

GENERAL INFORMATION

Underwriters:	Starwind Community Associations
Named Insured:	THE TOWERS CONDOMINIUM ASSOCIATION, INC.
Named Insured Address:	2366 E MALL DR FORT MYERS, FL 33901
Notice of Claim, Loss or Circumstance:	Beazley Group Attn: TMB Claims Group 1270 Avenue of the Americas, 12th Floor New York, NY 10020
Breach Response Services Team:	**bbr.claims@beazley.com** (866) 567-8570 (24 Hour)
Administrative Notice:	Beazley USA Services, Inc. 30 Batterson Park Road Farmington, CT 06032 Tel: (860) 677-3700 Fax: (860) 679-0247

F00654
112017 ed.
Class Code:_____

POLICY INFORMATION

Policy Number:	CIUCYB0001017-19
Authority Reference Number:	B6012BUSANMSL1701
Policy Period:	From: 4/9/2026 To: 4/9/2027 Both at 12:01 a.m. Local Time at the Named Insured Address
Premium:	USD $1,023.76 Taxes & Surcharges (if applicable)
Taxes & Surcharges:	
Policy Form:	Beazley Breach Response (F00653 112017 ed.) with BBR Information Packet
Optional Extension Period:	N/A Months
Optional Extension Premium:	N/A % of the Annual Policy Premium
Optional Extension Period:	12 Months 36 Months
Optional Extension Premium:	100 % of the Annual Policy Premium for 12 months 300 % of the Annual Policy Premium for 36 months
Notified Individuals Threshold:	N/A Notified Individuals
Waiting Period:	12 Hours
Continuity Date:	4/9/2024

COVERAGE SCHEDULE

	Limit	Retention
Breach Response		
Notified Individuals:	USD $50,000	
Legal, Forensic & Public Relations/Crisis Management:	USD $1,000,000	USD $5,000 ; but USD $2,500 for Legal
THE BREACH RESPONSE LIMITS ABOVE ARE IN ADDITION TO THE POLICY AGGREGATE LIMIT OF LIABILITY		
Policy Aggregate Limit of Liability:	USD $1,000,000	
Additional Breach Response Costs		
Additional Breach Response Costs:	USD $1,000,000	
First Party Loss		
Business Interruption Loss:		
Resulting from Security Breach:	USD $1,000,000	each incident USD $5,000
Resulting from System Failure:	USD $1,000,000	each incident USD $5,000
Dependent Business Loss:		
Resulting from Dependent Security Breach:	USD $100,000	each incident USD $5,000
Resulting from Dependent System Failure:	USD $100,000	each incident USD $5,000
Cyber Extortion Loss:	USD $150,000	each incident USD $5,000
Data Recovery Costs:	USD $100,000	each incident USD $5,000
Liability		
Data & Network Liability:	USD $1,000,000	each Claim USD $5,000
Regulatory Defense & Penalties:	USD $1,000,000	each Claim USD $5,000
Payment Card Liabilities & Costs:	USD $1,000,000	each Claim USD $5,000
Media Liability:	USD $1,000,000	each Claim USD $5,000
eCrime		
Fraudulent Instruction:	Not Included	
Funds Transfer Fraud:	Not Included	
Telephone Fraud:	Not Included	
Criminal Reward		
Criminal Reward:	Not Included	

F00654
112017 ed.
Class Code:_____

ENDORSEMENTS EFFECTIVE AT INCEPTION

1	CIU0101FL 03/08	Surplus Lines Statement
2	TRD 000 01/19	CyberRiskConnect Declarations
3	F00653 11/17	Beazley Breach Response
4	LMA5396 09/24	Communicable Disease Exclusion
5	CIU CYBER 001 10/24	Instructions
6	LSW1001 10/24	Several Liability Notice
7	CIU BBR 2 09/22	War & Cyber War Exclusion Endorsement
8	CIU BBR 3 09/22	First Party loss Exclusion Amendatory Endorsement



Authorized Representative

4/10/2026
Date

F00654
112017 ed.
Class Code:_____

BEAZLEY BREACH RESPONSE

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BEAZLEY BREACH RESPONSE

THIS POLICY'S LIABILITY INSURING AGREEMENTS PROVIDE COVERAGE ON A CLAIMS MADE AND REPORTED BASIS AND APPLY ONLY TO CLAIMS FIRST MADE AGAINST THE INSURED DURING THE POLICY PERIOD OR THE OPTIONAL EXTENSION PERIOD (IF APPLICABLE) AND REPORTED TO THE UNDERWRITERS IN ACCORDANCE WITH THE TERMS OF THIS POLICY. AMOUNTS INCURRED AS CLAIMS EXPENSES UNDER THIS POLICY WILL REDUCE AND MAY EXHAUST THE LIMIT OF LIABILITY AND ARE SUBJECT TO RETENTIONS.

Please refer to the Declarations, which show the insuring agreements that the **Named Insured** purchased. If an insuring agreement has not been purchased, coverage under that insuring agreement of this Policy will not apply.

The Underwriters agree with the **Named Insured**, in consideration of the payment of the premium and reliance upon the statements contained in the information and materials provided to the Underwriters in connection with the underwriting and issuance of this Insurance Policy (hereinafter referred to as the "Policy") and subject to all the provisions, terms and conditions of this Policy:

INSURING AGREEMENTS

Breach Response

To provide **Breach Response Services** to the **Insured Organization** because of an actual or reasonably suspected **Data Breach** or **Security Breach** that the **Insured** first discovers during the **Policy Period**.

First Party Loss

To indemnify the **Insured Organization** for:

Business Interruption Loss

Business Interruption Loss that the **Insured Organization** sustains as a result of a **Security Breach** or **System Failure** that the **Insured** first discovers during the **Policy Period**.

Dependent Business Interruption Loss

Dependent Business Loss that the **Insured Organization** sustains as a result of a **Dependent Security Breach** or a **Dependent System Failure** that the **Insured** first discovers during the **Policy Period**.

Cyber Extortion Loss

Cyber Extortion Loss that the **Insured Organization** incurs as a result of an **Extortion Threat** first made against the **Insured Organization** during the **Policy Period**.

Data Recovery Costs

Data Recovery Costs that the **Insured Organization** incurs as a direct result of a **Security Breach** that the **Insured** first discovers during the **Policy Period**.

Liability

Data & Network Liability

To pay **Damages** and **Claims Expenses**, which the **Insured** is legally obligated to pay because of any **Claim** first made against any **Insured** during the **Policy Period** for:

1. a **Data Breach**;

2. a **Security Breach**;

3. the **Insured Organization's** failure to timely disclose a **Data Breach** or **Security Breach**;

4. failure by the **Insured** to comply with that part of a **Privacy Policy** that specifically:

   (a) prohibits or restricts the **Insured Organization's** disclosure, sharing or selling of **Personally Identifiable Information**;

   (b) requires the **Insured Organization** to provide an individual access to **Personally Identifiable Information** or to correct incomplete or inaccurate **Personally Identifiable Information** after a request is made; or

   (c) mandates procedures and requirements to prevent the loss of **Personally Identifiable Information**;

   provided the **Insured Organization** has in force, at the time of such failure, a **Privacy Policy** that addresses those subsections above that are relevant to such **Claim**.

Regulatory Defense & Penalties

To pay **Penalties** and **Claims Expenses**, which the **Insured** is legally obligated to pay because of a **Regulatory Proceeding** first made against any **Insured** during the **Policy Period** for a **Data Breach** or a **Security Breach**.

Payment Card Liabilities & Costs

To indemnify the **Insured Organization** for **PCI Fines, Expenses and Costs** which it is legally obligated to pay because of a **Claim** first made against any **Insured** during the **Policy Period**.

Media Liability

To pay **Damages** and **Claims Expenses**, which the **Insured** is legally obligated to pay because of any **Claim** first made against any **Insured** during the **Policy Period** for **Media Liability**.

eCrime

To indemnify the **Insured Organization** for any direct financial loss sustained resulting from:

1. **Fraudulent Instruction**;

2. **Funds Transfer Fraud**; or

3. **Telephone Fraud**;

that the **Insured** first discovers during the **Policy Period**.

Criminal Reward

To indemnify the **Insured Organization** for **Criminal Reward Funds**.

DEFINITIONS

Additional Insured means any person or entity that the **Insured Organization** has agreed in writing to add as an **Additional Insured** under this Policy prior to the commission of any act for which such person or entity would be provided coverage under this Policy, but only to the extent the **Insured Organization** would have been liable and coverage would have been afforded under the terms and conditions of this Policy had such **Claim** been made against the **Insured Organization**.

Breach Notice Law means any statute or regulation that requires notice to persons whose personal information was accessed or reasonably may have been accessed by an unauthorized person. **Breach Notice Law** also includes any statute or regulation requiring notice of a **Data Breach** to be provided to governmental or regulatory authorities.

Breach Response Services means the following fees and costs in response to an actual or reasonably suspected **Data Breach** or **Security Breach**:

1. for an attorney to provide necessary legal advice to the **Insured Organization** to evaluate its obligations pursuant to **Breach Notice Laws** or a **Merchant Services Agreement** and in connection with providing the **Breach Response Services** described below;

2. for a computer security expert to determine the existence, cause and scope of an actual or reasonably suspected **Data Breach**, and if such **Data Breach** is actively in progress on the **Insured Organization's Computer Systems**, to assist in containing it;

3. for a PCI Forensic Investigator to investigate the existence and extent of an actual or reasonably suspected **Data Breach** involving payment card data and for a Qualified Security Assessor to certify and assist in attesting to the **Insured Organization's** PCI compliance, as required by a **Merchant Services Agreement**;

4. to notify those individuals whose **Personally Identifiable Information** was potentially impacted by a **Data Breach** exceeding the **Notified Individuals Threshold**;

5. to provide a call center to respond to inquiries about a **Data Breach** that exceeds the **Notified Individuals Threshold**;

6. to provide a credit monitoring, identity monitoring or other solution listed in the Information Packet to individuals whose **Personally Identifiable Information** was potentially impacted by a **Data Breach** exceeding the **Notified Individuals Threshold**; and

7. public relations and crisis management costs directly related to mitigating harm to the **Insured Organization** which are approved in advance by the Underwriters in their discretion.

Breach Response Services will be provided by providers listed in the Information Packet, will be subject to the terms and conditions of this Policy and the Information Packet, and will not include any internal salary or overhead expenses of the **Insured Organization**. **Breach Response Services** also includes assistance from the BBR Services Team and access to **Education and Loss Prevention Tools**.

Business Interruption Loss means:

1. **Income Loss**;

2. **Forensic Expenses**; and

3. **Extra Expense**;

actually sustained during the **Period of Restoration** as a result of the actual interruption of the **Insured Organization's** business operations caused by a **Security Breach** or **System Failure**. Coverage for **Business Interruption Loss** will apply only after the **Waiting Period** has elapsed.

Business Interruption Loss will not include (i) loss arising out of any liability to any third party; (ii) legal costs or legal expenses; (iii) loss incurred as a result of unfavorable business conditions; (iv) loss of market or any other consequential loss; (v) **Dependent Business Loss**; or (vi) **Data Recovery Costs**.

Claim means:

1. a written demand received by any **Insured** for money or services;

2. with respect to coverage provided under the Regulatory Defense & Penalties insuring agreement only, institution of a **Regulatory Proceeding** against any **Insured**; and

3. with respect to coverage provided under part 1. of the Data & Network Liability insuring agreement only, a demand received by any **Insured** to fulfill the **Insured Organization's** contractual obligation to provide notice of a **Data Breach** pursuant to a **Breach Notice Law**;

Multiple **Claims** arising from the same or a series of related, repeated or continuing acts, errors, omissions or events will be considered a single **Claim** for the purposes of this Policy. All such **Claims** will be deemed to have been made at the time of the first such **Claim**.

Claims Expenses means:

1. all reasonable and necessary legal costs and expenses resulting from the investigation, defense and appeal of a **Claim**, if incurred by the Underwriters, or by the **Insured** with the prior written consent of the Underwriters; and

2. the premium cost for appeal bonds for covered judgments or bonds to release property used to secure a legal obligation, if required in any **Claim** against an **Insured**; provided the Underwriters will have no obligation to appeal or to obtain bonds.

Claims Expenses will not include any salary, overhead, or other charges by the **Insured** for any time spent in cooperating in the defense and investigation of any **Claim** or circumstance that might lead to a **Claim** notified under this Policy, or costs to comply with any regulatory orders, settlements or judgments.

Computer Systems means computers, any software residing on such computers and any associated devices or equipment:

1. operated by and either owned by or leased to the **Insured Organization**; or

2. with respect to coverage under the Breach Response and Liability insuring agreements, operated by a third party pursuant to written contract with the **Insured Organization** and used for the purpose of providing hosted computer application services to the **Insured Organization** or for processing, maintaining, hosting or storing the **Insured Organization's** electronic data.

Continuity Date means:

1. the Continuity Date listed in the Declarations; and

2. with respect to any **Subsidiaries** acquired after the Continuity Date listed in the Declarations, the date the **Named Insured** acquired such **Subsidiary**.

Control Group means any principal, partner, corporate officer, director, general counsel (or most senior legal counsel) or risk manager of the **Insured Organization** and any individual in a substantially similar position.

Criminal Reward Funds means any amount offered and paid by the **Insured Organization** with the Underwriters' prior written consent for information that leads to the arrest and conviction of any individual(s) committing or trying to commit any illegal act related to any coverage under this Policy; but will not include any amount based upon information provided by the **Insured**, the **Insured's** auditors or any individual hired or retained to investigate the illegal acts. All **Criminal Reward Funds** offered pursuant to this Policy must expire no later than 6 months following the end of the **Policy Period**.

Cyber Extortion Loss means:

1. any **Extortion Payment** that has been made by or on behalf of the **Insured Organization** with the Underwriters' prior written consent to prevent or terminate an **Extortion Threat**; and

2. reasonable and necessary expenses incurred by the **Insured Organization** with the Underwriters' prior written consent to prevent or respond to an **Extortion Threat**.

Damages means a monetary judgment, award or settlement, including any award of prejudgment or post-judgment interest; but **Damages** will not include:

1. future profits, restitution, disgorgement of unjust enrichment or profits by an **Insured**, or the costs of complying with orders granting injunctive or equitable relief;

2. return or offset of fees, charges or commissions charged by or owed to an **Insured** for goods or services already provided or contracted to be provided;

3. taxes or loss of tax benefits;

4. fines, sanctions or penalties;

5. punitive or exemplary damages or any damages which are a multiple of compensatory damages, unless insurable by law in any applicable venue that most favors coverage for such punitive, exemplary or multiple damages;

6. discounts, coupons, prizes, awards or other incentives offered to the **Insured's** customers or clients;

7. liquidated damages, but only to the extent that such damages exceed the amount for which the **Insured** would have been liable in the absence of such liquidated damages agreement;

8. fines, costs or other amounts an **Insured** is responsible to pay under a **Merchant Services Agreement**; or

9. any amounts for which the **Insured** is not liable, or for which there is no legal recourse against the **Insured**.

Data means any software or electronic data that exists in **Computer Systems** and that is subject to regular back-up procedures.

Data Breach means the theft, loss, or **Unauthorized Disclosure** of **Personally Identifiable Information** or **Third Party Information** that is in the care, custody or control of the **Insured Organization** or a third party for whose theft, loss or **Unauthorized Disclosure** of **Personally Identifiable Information** or **Third Party Information** the **Insured Organization** is liable.

Data Recovery Costs means the reasonable and necessary costs incurred by the **Insured Organization** to regain access to, replace, or restore **Data**, or if **Data** cannot reasonably be accessed, replaced, or restored, then the reasonable and necessary costs incurred by the **Insured Organization** to reach this determination.

Data Recovery Costs will not include: (i) the monetary value of profits, royalties, or lost market share related to **Data**, including but not limited to trade secrets or other proprietary information or any other amount pertaining to the value of **Data**; (ii) legal costs or legal expenses; (iii) loss arising out of any liability to any third party; or (iv) **Cyber Extortion Loss**.

Dependent Business means any entity that is not a part of the **Insured Organization** but which provides necessary products or services to the **Insured Organization** pursuant to a written contract.

Dependent Business Loss means:

1. **Income Loss**; and

2. **Extra Expense**;

actually sustained during the **Period of Restoration** as a result of an actual interruption of the **Insured Organization's** business operations caused by a **Dependent Security Breach** or **Dependent System Failure**. Coverage for **Dependent Business Loss** will apply only after the **Waiting Period** has elapsed.

Dependent Business Loss will not include (i) loss arising out of any liability to any third party; (ii) legal costs or legal expenses; (iii) loss incurred as a result of unfavorable business conditions; (iv) loss of market or any other consequential loss; (v) **Business Interruption Loss**; or (vi) **Data Recovery Costs**.

Dependent Security Breach means a failure of computer security to prevent a breach of computer systems operated by a **Dependent Business**.

Dependent System Failure means an unintentional and unplanned interruption of computer systems operated by a **Dependent Business**.

Dependent System Failure will not include any interruption of computer systems resulting from (i) a **Dependent Security Breach**, or (ii) the interruption of computer systems that are not operated by a **Dependent Business**.

Digital Currency means a type of digital currency that:

1. requires cryptographic techniques to regulate the generation of units of currency and verify the transfer thereof;

2. is both stored and transferred electronically; and

3. operates independently of a central bank or other central authority.

Education and Loss Prevention Tools means information and services made available by the Underwriters from time to time and includes access to beazleybreachsolutions.com, a dedicated portal through which **Insureds** can access news and information regarding breach response planning, data and network security threats, best practices in protecting data and networks, offers from third party service providers, and related information, tools and services. **Insureds** will also have access to communications addressing timely topics in data security, loss prevention and other areas.

Extortion Payment means **Money**, **Digital Currency**, marketable goods or services demanded to prevent or terminate an **Extortion Threat**.

Extortion Threat means a threat to:

1. alter, destroy, damage, delete or corrupt **Data**;

2. perpetrate the **Unauthorized Access or Use** of **Computer Systems**;

3. prevent access to **Computer Systems** or **Data**;

4. steal, misuse or publicly disclose **Data**, **Personally Identifiable Information** or **Third Party Information**;

5. introduce malicious code into **Computer Systems** or to third party computer systems from **Computer Systems**; or

6. interrupt or suspend **Computer Systems**;

unless an **Extortion Payment** is received from or on behalf of the **Insured Organization**.

Extra Expense means reasonable and necessary expenses incurred by the **Insured Organization** during the **Period of Restoration** to minimize, reduce or avoid **Income Loss**, over and above those expenses the **Insured Organization** would have incurred had no **Security Breach**, **System Failure**, **Dependent Security Breach** or **Dependent System Failure** occurred.

Financial Institution means a bank, credit union, saving and loan association, trust company or other licensed financial service, securities broker-dealer, mutual fund, or liquid assets fund or similar investment company where the **Insured Organization** maintains a bank account.

Forensic Expenses means reasonable and necessary expenses incurred by the **Insured Organization** to investigate the source or cause of a **Business Interruption Loss**.

Fraudulent Instruction means the transfer, payment or delivery of **Money** or **Securities** by an **Insured** as a result of fraudulent written, electronic, telegraphic, cable, teletype or telephone instructions provided by a third party, that is intended to mislead an **Insured** through the misrepresentation of a material fact which is relied upon in good faith by such **Insured**.

Fraudulent Instruction will not include loss arising out of:

1. fraudulent instructions received by the **Insured** which are not first authenticated via a method other than the original means of request to verify the authenticity or validity of the request;

2. any actual or alleged use of credit, debit, charge, access, convenience, customer identification or other cards;

3. any transfer involving a third party who is not a natural person **Insured**, but had authorized access to the **Insured's** authentication mechanism;

4. the processing of, or the failure to process, credit, check, debit, personal identification number debit, electronic benefit transfers or mobile payments for merchant accounts;

5. accounting or arithmetical errors or omissions, or the failure, malfunction, inadequacy or illegitimacy of any product or service;

6. any liability to any third party, or any indirect or consequential loss of any kind;

7. any legal costs or legal expenses; or

8. proving or establishing the existence of **Fraudulent Instruction**.

Funds Transfer Fraud means the loss of **Money** or **Securities** contained in a **Transfer Account** at a **Financial Institution** resulting from fraudulent written, electronic, telegraphic, cable, teletype or telephone instructions by a third party issued to a **Financial Institution** directing such institution to transfer, pay or deliver **Money** or **Securities** from any account maintained by the **Insured Organization** at such institution, without the **Insured Organization's** knowledge or consent.

Funds Transfer Fraud will not include any loss arising out of:

1. the type or kind covered by the **Insured Organization's** financial institution bond or commercial crime policy;

2. any actual or alleged fraudulent, dishonest or criminal act or omission by, or involving, any natural person **Insured**;

3. any indirect or consequential loss of any kind;

4. punitive, exemplary or multiplied damages of any kind or any fines, penalties or loss of any tax benefit;

5. any liability to any third party, except for direct compensatory damages arising directly from **Funds Transfer Fraud**;

6. any legal costs or legal expenses; or proving or establishing the existence of **Funds Transfer Fraud**;

7. the theft, disappearance, destruction of, unauthorized access to, or unauthorized use of confidential information, including a PIN or security code;

8. any forged, altered or fraudulent negotiable instruments, securities, documents or instructions; or

9. any actual or alleged use of credit, debit, charge, access, convenience or other cards or the information contained on such cards.

Income Loss means an amount equal to:

1. net profit or loss before interest and tax that the **Insured Organization** would have earned or incurred; and

2. continuing normal operating expenses incurred by the **Insured Organization** (including payroll), but only to the extent that such operating expenses must necessarily continue during the **Period of Restoration**.

Individual Contractor means any natural person who performs labor or service for the **Insured Organization** pursuant to a written contract or agreement with the **Insured Organization**. The status of an individual as an **Individual Contractor** will be determined as of the date of an alleged act, error or omission by any such **Individual Contractor**.

Insured means:

1. the **Insured Organization**;

2. any director or officer of the **Insured Organization**, but only with respect to the performance of his or her duties as such on behalf of the **Insured Organization**;

3. an employee (including a part time, temporary, leased or seasonal employee or volunteer) or **Individual Contractor** of the **Insured Organization**, but only for work done while acting within the scope of his or her employment and related to the conduct of the **Insured Organization's** business;

4. a principal if the **Named Insured** is a sole proprietorship, or a partner if the **Named Insured** is a partnership, but only with respect to the performance of his or her duties as such on behalf of the **Insured Organization**;

5. any person who previously qualified as an **Insured** under parts 2. - 4., but only with respect to the performance of his or her duties as such on behalf of the **Insured Organization**;

6. an **Additional Insured**, but only as respects **Claims** against such person or entity for acts, errors or omissions of the **Insured Organization**;

7. the estate, heirs, executors, administrators, assigns and legal representatives of any **Insured** in the event of such **Insured's** death, incapacity, insolvency or bankruptcy, but only to the extent that such **Insured** would otherwise be provided coverage under this Policy; and

8. the lawful spouse, including any natural person qualifying as a domestic partner of any **Insured**, but solely by reason of any act, error or omission of an **Insured** other than such spouse or domestic partner.

Insured Organization means the **Named Insured** and any **Subsidiaries**.

Loss means **Breach Response Services**, **Business Interruption Loss**, **Claims Expenses**, **Criminal Reward Funds**, **Cyber Extortion Loss**, **Damages**, **Data Recovery Costs**, **Dependent Business Loss**, **PCI Fines, Expenses and Costs**, **Penalties**, loss covered under the eCrime insuring agreement and any other amounts covered under this Policy.

Multiple **Losses** arising from the same or a series of related, repeated or continuing acts, errors, omissions or events will be considered a single **Loss** for the purposes of this Policy.

With respect to the Breach Response and First Party Loss insuring agreements, all acts, errors, omissions or events (or series of related, repeated or continuing acts, errors, omissions or events) giving rise to a **Loss** or multiple **Losses** in connection with such insuring agreements will be deemed to have been discovered at the time the first such act, error, omission or event is discovered.

Media Liability means one or more of the following acts committed by, or on behalf of, the **Insured Organization** in the course of creating, displaying, broadcasting, disseminating or releasing **Media Material** to the public:

1. defamation, libel, slander, product disparagement, trade libel, infliction of emotional distress, outrage, outrageous conduct, or other tort related to disparagement or harm to the reputation or character of any person or organization;

2. a violation of the rights of privacy of an individual, including false light, intrusion upon seclusion and public disclosure of private facts;

3. invasion or interference with an individual's right of publicity, including commercial appropriation of name, persona, voice or likeness;

4. plagiarism, piracy, or misappropriation of ideas under implied contract;

5. infringement of copyright;

6. infringement of domain name, trademark, trade name, trade dress, logo, title, metatag, or slogan, service mark or service name;

7. improper deep-linking or framing;

8. false arrest, detention or imprisonment;

9. invasion of or interference with any right to private occupancy, including trespass, wrongful entry or eviction; or

10. unfair competition, if alleged in conjunction with any of the acts listed in parts 5. or 6. above.

Media Material means any information, including words, sounds, numbers, images or graphics, but will not include computer software or the actual goods, products or services described, illustrated or displayed in such **Media Material**.

Merchant Services Agreement means any agreement between an **Insured** and a financial institution, credit/debit card company, credit/debit card processor or independent service operator enabling an **Insured** to accept credit card, debit card, prepaid card or other payment cards for payments or donations.

Money means a medium of exchange in current use authorized or adopted by a domestic or foreign government as a part of its currency.

Named Insured means the Named Insured listed in the Declarations.

Notified Individuals Threshold means the number of individual persons listed in the Declarations.

PCI Fines, Expenses and Costs means the monetary amount owed by the **Insured Organization** under the terms of a **Merchant Services Agreement** as a direct result of a suspected **Data Breach**. With the prior consent of the Underwriters, **PCI Fines, Expenses and Costs** includes reasonable and necessary legal costs and expenses incurred by the **Insured Organization** to appeal or negotiate an assessment of such monetary amount. **PCI Fines, Expenses and Costs** will not include any charge backs, interchange fees, discount fees or other fees unrelated to a **Data Breach**.

Penalties means:

1. any monetary civil fine or penalty payable to a governmental entity that was imposed in a **Regulatory Proceeding**; and

2. amounts which the **Insured** is legally obligated to deposit in a fund as equitable relief for the payment of consumer claims due to an adverse judgment or settlement of a **Regulatory Proceeding** (including such amounts required to be paid into a "Consumer Redress Fund");

but will not include: (a) costs to remediate or improve **Computer Systems**; (b) costs to establish, implement, maintain, improve or remediate security or privacy practices, procedures, programs or policies; (c) audit, assessment, compliance or reporting costs; or (d) costs to protect the confidentiality, integrity and/or security of **Personally Identifiable Information** or other information.

The insurability of **Penalties** will be in accordance with the law in the applicable venue that most favors coverage for such **Penalties**.

Period of Restoration means the 180-day period of time that begins upon the actual and necessary interruption of the **Insured Organization's** business operations.

Personally Identifiable Information means:

1. any information concerning an individual that is defined as personal information under any **Breach Notice Law**; and

2. an individual's drivers license or state identification number, social security number, unpublished telephone number, and credit, debit or other financial account numbers in combination with associated security codes, access codes, passwords or PINs; if such information allows an individual to be uniquely and reliably identified or contacted or allows access to the individual's financial account or medical record information.

but will not include information that is lawfully made available to the general public.

Policy Period means the period of time between the inception date listed in the Declarations and the effective date of termination, expiration or cancellation of this Policy and specifically excludes any Optional Extension Period or any prior policy period or renewal period.

Privacy Policy means the **Insured Organization's** public declaration of its policy for collection, use, disclosure, sharing, dissemination and correction or supplementation of, and access to **Personally Identifiable Information**.

Regulatory Proceeding means a request for information, civil investigative demand, or civil proceeding brought by or on behalf of any federal, state, local or foreign governmental entity in such entity's regulatory or official capacity.

Securities means negotiable and non-negotiable instruments or contracts representing either **Money** or tangible property that has intrinsic value.

Security Breach means a failure of computer security to prevent:

1. **Unauthorized Access or Use** of **Computer Systems**, including **Unauthorized Access or Use** resulting from the theft of a password from a **Computer System** or from any **Insured**;

2. a denial of service attack affecting **Computer Systems**;

3. with respect to coverage under the Liability insuring agreements, a denial of service attack affecting computer systems that are not owned, operated or controlled by an **Insured**; or

4. infection of **Computer Systems** by malicious code or transmission of malicious code from **Computer Systems**.

Subsidiary means any entity:

1. which, on or prior to the inception date of this Policy, the **Named Insured** owns, directly or indirectly, more than 50% of the outstanding voting securities ("Management Control"); and

2. which the **Named Insured** acquires Management Control after the inception date of this Policy; provided that:

   (i) the revenues of such entity do not exceed 15% of the **Named Insured's** annual revenues; or

   (ii) if the revenues of such entity exceed 15% of the **Named Insured's** annual revenues, then coverage under this Policy will be afforded for a period of 60 days, but only for any **Claim** that arises out of any act, error, omission, incident or event first occurring after the entity becomes so owned. Coverage beyond such 60 day period will only be available if the **Named Insured** gives the Underwriters written notice of the acquisition, obtains the written consent of Underwriters to extend coverage to the entity beyond such 60 day period and agrees to pay any additional premium required by Underwriters.

This Policy provides coverage only for acts, errors, omissions, incidents or events that occur while the **Named Insured** has Management Control over an entity.

System Failure means an unintentional and unplanned interruption of **Computer Systems**.

System Failure will not include any interruption of computer systems resulting from (i) a **Security Breach**, or (ii) the interruption of any third party computer system.

Telephone Fraud means the act of a third party gaining access to and using the **Insured Organization's** telephone system in an unauthorized manner.

Third Party Information means any trade secret, data, design, interpretation, forecast, formula, method, practice, credit or debit card magnetic strip information, process, record, report or other item of information of a third party not insured under this Policy which is not available to the general public.

Transfer Account means an account maintained by the **Insured Organization** at a **Financial Institution** from which the **Insured Organization** can initiate the transfer, payment or delivery of **Money** or **Securities**.

Unauthorized Access or Use means the gaining of access to or use of **Computer Systems** by an unauthorized person(s) or the use of **Computer Systems** in an unauthorized manner.

Unauthorized Disclosure means the disclosure of (including disclosure resulting from phishing) or access to information in a manner that is not authorized by the **Insured Organization** and is without knowledge of, consent or acquiescence of any member of the **Control Group**.

Waiting Period means the period of time that begins upon the actual interruption of the **Insured Organization's** business operations caused by a **Security Breach**, **System Failure**, **Dependent Security Breach** or **Dependent System Failure**, and ends after the elapse of the number of hours listed as the **Waiting Period** in the Declarations.

EXCLUSIONS

The coverage under this Policy will not apply to any **Loss** arising out of:

Bodily Injury or Property Damage

1. physical injury, sickness, disease or death of any person, including any mental anguish or emotional distress resulting from such physical injury, sickness, disease or death; or

2. physical injury to or destruction of any tangible property, including the loss of use thereof; but electronic data will not be considered tangible property;

Trade Practices and Antitrust

any actual or alleged false, deceptive or unfair trade practices, antitrust violation, restraint of trade, unfair competition (except as provided in the Media Liability insuring agreement), or false or deceptive or misleading advertising or violation of the Sherman Antitrust Act, the Clayton Act, or the Robinson-Patman Act; but this exclusion will not apply to:

1. the Breach Response insuring agreement; or

2. coverage for a **Data Breach** or **Security Breach**, provided no member of the **Control Group** participated or colluded in such **Data Breach** or **Security Breach**;

Gathering or Distribution of Information

1. the unlawful collection or retention of **Personally Identifiable Information** or other personal information by or on behalf of the **Insured Organization**; but this exclusion

will not apply to **Claims Expenses** incurred in defending the **Insured** against allegations of unlawful collection of **Personally Identifiable Information**; or

2. the distribution of unsolicited email, text messages, direct mail, facsimiles or other communications, wire tapping, audio or video recording, or telemarketing, if such distribution, wire tapping, recording or telemarketing is done by or on behalf of the **Insured Organization**; but this exclusion will not apply to **Claims Expenses** incurred in defending the **Insured** against allegations of unlawful audio or video recording;

Prior Known Acts & Prior Noticed Claims

1. any act, error, omission, incident or event committed or occurring prior to the inception date of this Policy if any member of the **Control Group** on or before the **Continuity Date** knew or could have reasonably foreseen that such act, error or omission, incident or event might be expected to be the basis of a **Claim** or **Loss**;

2. any **Claim**, **Loss**, incident or circumstance for which notice has been provided under any prior policy of which this Policy is a renewal or replacement;

Racketeering, Benefit Plans, Employment Liability & Discrimination

1. any actual or alleged violation of the Organized Crime Control Act of 1970 (commonly known as Racketeer Influenced and Corrupt Organizations Act or RICO), as amended;

2. any actual or alleged acts, errors or omissions related to any of the **Insured Organization's** pension, healthcare, welfare, profit sharing, mutual or investment plans, funds or trusts;

3. any employer-employee relations, policies, practices, acts or omissions, or any actual or alleged refusal to employ any person, or misconduct with respect to employees; or

4. any actual or alleged discrimination;

but this exclusion will not apply to coverage under the Breach Response insuring agreement or parts 1., 2. or 3. of the Data & Network Liability insuring agreement that results from a **Data Breach**; provided no member of the **Control Group** participated or colluded in such **Data Breach**;

Sale or Ownership of Securities & Violation of Securities Laws

1. the ownership, sale or purchase of, or the offer to sell or purchase stock or other securities; or

2. an actual or alleged violation of a securities law or regulation;

Criminal, Intentional or Fraudulent Acts

any criminal, dishonest, fraudulent, or malicious act or omission, or intentional or knowing violation of the law, if committed by an **Insured**, or by others if the **Insured** colluded or participated in any such conduct or activity; but this exclusion will not apply to:

1. **Claims Expenses** incurred in defending any **Claim** alleging the foregoing until there is a final non-appealable adjudication establishing such conduct; or

2. with respect to a natural person **Insured**, if such **Insured** did not personally commit, participate in or know about any act, error, omission, incident or event giving rise to such **Claim** or **Loss**.

For purposes of this exclusion, only acts, errors, omissions or knowledge of a member of the **Control Group** will be imputed to the **Insured Organization**;

Patent, Software Copyright, Misappropriation of Information

1. infringement, misuse or abuse of patent or patent rights;

2. infringement of copyright arising from or related to software code or software products other than infringement resulting from a theft or **Unauthorized Access or Use** of software code by a person who is not a past, present or future employee, director, officer, partner or independent contractor of the **Insured Organization**; or

3. use or misappropriation of any ideas, trade secrets or **Third Party Information** (i) by, or on behalf of, the **Insured Organization**, or (ii) by any other person or entity if such use or misappropriation is done with the knowledge, consent or acquiescence of a member of the **Control Group**;

Governmental Actions

a **Claim** brought by or on behalf of any state, federal, local or foreign governmental entity, in such entity's regulatory or official capacity; but this exclusion will not apply to the Regulatory Defense & Penalties insuring agreement;

Other Insureds & Related Enterprises

a **Claim** made by or on behalf of:

1. any **Insured**; but this exclusion will not apply to a **Claim** made by an individual that is not a member of the **Control Group** under the Data & Network Liability insuring agreement, or a **Claim** made by an **Additional Insured**; or

2. any business enterprise in which any **Insured** has greater than 15% ownership interest or made by any parent company or other entity which owns more than 15% of the **Named Insured**;

Trading Losses, Loss of Money & Discounts

1. any trading losses, trading liabilities or change in value of accounts;

2. any loss, transfer or theft of monies, securities or tangible property of the **Insured** or others in the care, custody or control of the **Insured Organization**;

3. the monetary value of any transactions or electronic fund transfers by or on behalf of the **Insured** which is lost, diminished, or damaged during transfer from, into or between accounts; or

4. the value of coupons, price discounts, prizes, awards, or any other valuable consideration given in excess of the total contracted or expected amount;

but this exclusion will not apply to coverage under the eCrime insuring agreement;

Media-Related Exposures

with respect to the Media Liability insuring agreement:

1. any contractual liability or obligation; but this exclusion will not apply to a **Claim** for misappropriation of ideas under implied contract;

2. the actual or alleged obligation to make licensing fee or royalty payments;

3. any costs or expenses incurred or to be incurred by the **Insured** or others for the reprinting, reposting, recall, removal or disposal of any **Media Material** or any other information, content or media, including any media or products containing such **Media Material**, information, content or media;

4. any **Claim** brought by or on behalf of any intellectual property licensing bodies or organizations;

5. the actual or alleged inaccurate, inadequate or incomplete description of the price of goods, products or services, cost guarantees, cost representations, contract price estimates, or the failure of any goods or services to conform with any represented quality or performance;

6. any actual or alleged gambling, contest, lottery, promotional game or other game of chance; or

7. any **Claim** made by or on behalf of any independent contractor, joint venturer or venture partner arising out of or resulting from disputes over ownership of rights in **Media Material** or services provided by such independent contractor, joint venturer or venture partner;

First Party Loss

with respect to the First Party Loss insuring agreements:

1. seizure, nationalization, confiscation, or destruction of property or data by order of any governmental or public authority;

2. costs or expenses incurred by the **Insured** to identify or remediate software program errors or vulnerabilities or update, replace, restore, assemble, reproduce, recollect or enhance data or **Computer Systems** to a level beyond that which existed prior to a **Security Breach**, **System Failure**, **Dependent Security Breach**, **Dependent System Failure** or **Extortion Threat**;

3. failure or malfunction of satellites or of power, utility, mechanical or telecommunications (including internet) infrastructure or services that are not under the **Insured Organization's** direct operational control; or

4. fire, flood, earthquake, volcanic eruption, explosion, lightning, wind, hail, tidal wave, landslide, act of God or other physical event.

LIMIT OF LIABILITY AND COVERAGE

Limits of Liability

The Policy Aggregate Limit of Liability listed in the Declarations (the "**Policy Aggregate Limit of Liability**") is the Underwriters' combined total limit of liability for all **Loss**, other than **Breach Response Costs**, payable under this Policy.

The limit of liability payable under each insuring agreement will be an amount equal to the **Policy Aggregate Limit of Liability** unless another amount is listed in the Declarations. Such amount is the aggregate amount payable under this Policy pursuant to such insuring agreement and is part of, and not in addition to, the **Policy Aggregate Limit of Liability**.

All **Dependent Business Loss** payable under this Policy is part of and not in addition to the **Business Interruption Loss** limit listed in the Declarations.

The Underwriters will not be obligated to pay any **Damages**, **Penalties**, **PCI Fines, Expenses and Costs** or **Claims Expenses,** or to defend any **Claim**, after the **Policy Aggregate Limit of Liability** has been exhausted, or after deposit of the **Policy Aggregate Limit of Liability** in a court of competent jurisdiction.

Breach Response Limits

Coverage for **Breach Response Services** under this Policy is in addition to the **Policy Aggregate Limit of Liability**.

The Notified Individuals limit listed in the Declarations is the maximum total number of individuals to whom notification, call center and credit or identity monitoring services will be provided (or attempted) for all incidents or series of related incidents giving rise to an obligation to provide **Breach Response Services**.

The Legal, Forensic & Public Relations/Crisis Management limit listed in the Declarations is the aggregate limit of coverage for all services and costs covered under parts 1., 2., 3. and 7. of the definition of **Breach Response Services**.

Except as provided in the Additional Breach Response Limits clause below, the Underwriters will not be obligated to provide any **Breach Response Services** after the number of individuals to whom services are provided under part 4. of the definition of **Breach Response Services** reaches the Notified Individuals limit listed in the Declarations. If the total number of individuals to be notified under the Policy exceeds the Notified Individuals limit listed in the Declarations, the **Insured** will be responsible for notifying and providing call center services and credit or identity monitoring services to such additional individuals in accordance with the processes described in the Information Packet.

Additional Breach Response Limits

Notwithstanding the foregoing, if:

1. the total number of individuals to whom services described in parts 4., 5. and 6. of the definition of **Breach Response Services** are provided exceeds the amount listed in Notified Individuals limit listed in the Declarations; or

2. the dollar amount of the services described in parts 1., 2., 3. and 7. of the definition of **Breach Response Services** provided to the **Insured Organization** exceeds the Legal, Forensic & Public Relations/Crisis Management limit listed in the Declarations;

this Policy will cover the costs, fees and expenses incurred to provide such **Breach Response Services** up to an amount equal to the **Policy Aggregate Limit of Liability** (the "**Additional Breach Response Limit**").

The **Additional Breach Response Limit** is part of, and not in addition to, the **Policy Aggregate Limit of Liability** and will be reduced and may be exhausted by payments under either limit. Upon exhaustion of **the Additional Breach Response Limit**, there will be no further coverage under this Policy for any costs, fees or expenses covered thereunder.

RETENTIONS

The Retention listed in the Declarations applies separately to each incident, event or related incidents or events giving rise to a **Claim** or **Loss**. The Retention will be satisfied by monetary payments by the **Named Insured** of covered **Loss** under each insuring agreement. If any **Loss** arising out of an incident or **Claim** is subject to more than one Retention, the Retention for each applicable insuring agreement will apply to such **Loss**, provided that the sum of such Retention amounts will not exceed the largest applicable Retention amount.

The Retention for **Breach Response Services** listed in the Declarations applies separately to each incident, event or related incidents or events, giving rise to legal, forensic and public relations/crisis management services and costs covered under parts 1., 2., 3. and 7. of the definition of **Breach Response Services**. The Retention will be satisfied by monetary payments by the **Named Insured** for such services and costs.

Coverage for **Business Interruption Loss** and **Dependent Business Loss** will apply after the **Waiting Period** has elapsed and the Underwriters will then indemnify the **Named Insured** for all **Business Interruption Loss** and **Dependent Business Loss** sustained during the **Period of Restoration** in excess of the Retention.

Satisfaction of the applicable Retention is a condition precedent to the payment of any **Loss** under this Policy, and the Underwriters will be liable only for the amounts in excess of such Retention.

OPTIONAL EXTENSION PERIOD

Upon non-renewal or cancellation of this Policy for any reason except the non-payment of premium, the **Named Insured** will have the right to purchase, for additional premium in the amount of the Optional Extension Premium percentage listed in the Declarations of the full Policy Premium listed in the Declarations, an Optional Extension Period for the period of time listed in the Declarations. Coverage provided by such Optional Extension Period will only apply to **Claims** first made against any **Insured** during the Optional Extension Period and reported to the Underwriters during the Optional Extension Period, and arising out of any act, error or omission committed before the end of the **Policy Period**. In order for the **Named Insured** to invoke the Optional Extension Period option, the payment of the additional premium for the Optional Extension Period must be paid to the Underwriters within 60 days of the termination of this Policy.

The purchase of the Optional Extension Period will in no way increase the **Policy Aggregate Limit of Liability** or any sublimit of liability. At the commencement of the Optional Extension Period the entire premium will be deemed earned, and in the event the **Named Insured** terminates the Optional Extension Period for any reason prior to its natural expiration, the Underwriters will not be liable to return any premium paid for the Optional Extension Period.

All notices and premium payments with respect to the Optional Extension Period option will be directed to the Underwriters through entity listed for Administrative Notice in the Declarations.

GENERAL CONDITIONS

Notice of Claim or Loss

The **Insured** must notify the Underwriters of any **Claim** as soon as practicable, but in no event later than: (i) 60 days after the end of the **Policy Period**; or (ii) the end of the Optional Extension Period (if applicable). Notice must be provided through the contacts listed for Notice of Claim, Loss or Circumstance in the Declarations.

With respect to **Breach Response Services**, the **Insured** must notify the Underwriters of any actual or reasonably suspected **Data Breach** or **Security Breach** as soon as practicable after discovery by the **Insured**, but in no event later than 60 days after the end of the **Policy Period**. Notice must be provided to the **Breach Response Services Team** listed in the Declarations. Notice of an actual or reasonably suspected **Data Breach** or **Security Breach** in conformance with this paragraph will also constitute notice of a circumstance that could reasonably be the basis for a **Claim**.

With respect to **Cyber Extortion Loss**, the **Named Insured** must notify the Underwriters via the email address listed in the Notice of Claim, Loss or Circumstance in the Declarations as soon as practicable after discovery of an **Extortion Threat** but no later than 60 days after the end of the **Policy Period**. The **Named Insured** must obtain the Underwriters' consent prior to incurring **Cyber Extortion Loss**.

With respect to **Data Recovery Costs**, **Business Interruption Loss** and **Dependent Business Loss** the **Named Insured** must notify the Underwriters through the contacts for Notice of Claim, Loss or Circumstance in the Declarations as soon as practicable after discovery of the circumstance, incident or event giving rise to such loss. The **Named Insured** will provide the Underwriters a proof of **Data Recovery Costs**, **Business Interruption Loss** and **Dependent Business Loss**, and this Policy will cover the reasonable and necessary costs, not to exceed USD 50,000, that the **Named Insured** incurs to contract with a third party to prepare such proof. All loss described in this paragraph must be reported, and all proofs of loss must be provided, to the Underwriters no later than 6 months after the end of the **Policy Period**.

The **Named Insured** must notify the Underwriters of any loss covered under the eCrime insuring agreement as soon as practicable, but in no event later than 60 days after the end of the **Policy Period**. Notice must be provided through the contacts listed for **Notice of Claim, Loss or Circumstance** in the Declarations.

Any **Claim** arising out of a **Loss** that is covered under the Breach Response, First Party Loss or eCrime insuring agreements and that is reported to the Underwriters in conformance with the foregoing will be considered to have been made during the **Policy Period**.

Notice of Circumstance

With respect to any circumstance that could reasonably be the basis for a **Claim** (other than a **Data Breach** or **Security Breach** noticed under the Breach Response insuring agreement) the **Insured** may give written notice of such circumstance to the Underwriters through the contacts listed for Notice of Claim, Loss or Circumstance in the Declarations as soon as practicable during the **Policy Period**. Such notice must include:

1. the specific details of the act, error, omission or event that could reasonably be the basis for a **Claim**;

2. the injury or damage which may result or has resulted from the circumstance; and

3. the facts by which the **Insured** first became aware of the act, error, omission or event.

Any subsequent **Claim** made against the **Insured** arising out of any circumstance reported to Underwriters in conformance with the foregoing will be considered to have been made at the time written notice complying with the above requirements was first given to the Underwriters during the **Policy Period**.

Defense of Claims

Except with respect to coverage under the Payment Card Liabilities & Costs insuring agreement, the Underwriters have the right and duty to defend any covered **Claim** or **Regulatory Proceeding**. Defense counsel will be mutually agreed by the **Named Insured** and the Underwriters but, in the absence of such agreement, the Underwriters' decision will be final.

With respect to the Payment Card Liabilities & Costs insuring agreement, coverage will be provided on an indemnity basis and legal counsel will be mutually agreed by the **Named Insured** and the Underwriters and will be selected from one of the firms listed in the Information Packet.

The Underwriters will pay actual loss of salary and reasonable expenses resulting from the attendance by a corporate officer of the **Insured Organization** at any mediation meetings, arbitration proceedings, hearings, depositions, or trials relating to the defense of any **Claim**, subject to a maximum of $2,000 per day and $100,000 in the aggregate, which amounts will be part of and not in addition to the **Policy Aggregate Limit of Liability**.

Settlement of Claims

If the **Insured** refuses to consent to any settlement recommended by the Underwriters and acceptable to the claimant, the Underwriters' liability for such **Claim** will not exceed:

1. the amount for which the **Claim** could have been settled, less the remaining Retention, plus the **Claims Expenses** incurred up to the time of such refusal; plus

2. sixty percent (60%) of any **Claims Expenses** incurred after the date such settlement or compromise was recommended to the **Insured** plus sixty percent (60%) of any **Damages**, **Penalties** and **PCI Fines**, **Expenses and Costs** above the amount for which the **Claim** could have been settled;

and the Underwriters will have the right to withdraw from the further defense of such **Claim**.

The **Insured** may settle any **Claim** where the **Damages**, **Penalties**, **PCI Fines**, **Expenses and Costs** and **Claims Expenses** do not exceed the Retention, provided that the entire **Claim** is resolved and the **Insured** obtains a full release on behalf of all **Insureds** from all claimants.

Assistance and Cooperation

The Underwriters will have the right to make any investigation they deem necessary, and the **Insured** will cooperate with the Underwriters in all investigations, including investigations regarding coverage under this Policy and the information and materials provided to the underwriters in connection with the underwriting and issuance of this Policy. The **Insured** will

execute or cause to be executed all papers and render all assistance as is requested by the Underwriters. The **Insured** agrees not to take any action which in any way increases the Underwriters' exposure under this Policy. Expenses incurred by the **Insured** in assisting and cooperating with the Underwriters do not constitute **Claims Expenses** under the Policy.

The **Insured** will not admit liability, make any payment, assume any obligations, incur any expense, enter into any settlement, stipulate to any judgment or award or dispose of any **Claim** without the written consent of the Underwriters, except as specifically provided in the Settlement of Claims clause above. Compliance with a **Breach Notice Law** will not be considered an admission of liability.

Subrogation

If any payment is made under this Policy and there is available to the Underwriters any of the **Insured's** rights of recovery against any other party, then the Underwriters will maintain all such rights of recovery. The **Insured** will do whatever is reasonably necessary to secure such rights and will not do anything after an incident or event giving rise to a **Claim** or **Loss** to prejudice such rights. If the **Insured** has waived its right to subrogate against a third party through written agreement made before an incident or event giving rise to a **Claim** or **Loss** has occurred, then the Underwriters waive their rights to subrogation against such third party. Any recoveries will be applied first to subrogation expenses, second to **Loss** paid by the Underwriters, and lastly to the Retention. Any additional amounts recovered will be paid to the **Named Insured**.

Other Insurance

The insurance under this Policy will apply in excess of any other valid and collectible insurance available to any **Insured** unless such other insurance is written only as specific excess insurance over this Policy.

Action Against the Underwriters

No action will lie against the Underwriters or the Underwriters' representatives unless and until, as a condition precedent thereto, the **Insured** has fully complied with all provisions, terms and conditions of this Policy and the amount of the **Insured's** obligation to pay has been finally determined either by judgment or award against the **Insured** after trial, regulatory proceeding, arbitration or by written agreement of the **Insured**, the claimant, and the Underwriters.

No person or organization will have the right under this Policy to join the Underwriters as a party to an action or other proceeding against the **Insured** to determine the **Insured's** liability, nor will the Underwriters be impleaded by the **Insured** or the **Insured's** legal representative.

The **Insured's** bankruptcy or insolvency of the **Insured's** estate will not relieve the Underwriters of their obligations hereunder.

Change of Law, Unavailability of Breach Response Services

If there is a change of law, regulation or enforcement that prevents the Underwriters or its providers from providing all or part of the **Breach Response Services**, or if a provider is unable to or does not provide **Breach Response Services**, the Underwriters will make reasonable efforts to procure similar services from other sources. In such event, the maximum the Underwriters will pay for the costs of procuring and providing all **Breach Response Services**, including substitute products and services, will be no more than USD 10,000,000 in the aggregate for the **Policy Period**, which amount will be in addition to the **Policy Aggregate**

Limit of Liability. If it is not reasonably possible for the Underwriters to procure substitute products or services, the Underwriters will not be obligated to provide such services.

Entire Agreement

By acceptance of the Policy, all **Insureds** agree that this Policy embodies all agreements between the Underwriters and the **Insured** relating to this Policy. Notice to any agent, or knowledge possessed by any agent or by any other person, will not effect a waiver or a change in any part of this Policy or stop the Underwriters from asserting any right under the terms of this Policy; nor will the terms of this Policy be waived or changed, except by endorsement issued to form a part of this Policy signed by the Underwriters.

Mergers or Consolidations

If during the **Policy Period** the **Named Insured** consolidates or merges with or is acquired by another entity, or sells more than 50% of its assets to another entity, then this Policy will continue to remain in effect through the end of the **Policy Period**, but only with respect to events, acts or incidents that occur prior to such consolidation, merger or acquisition. There will be no coverage provided by this Policy for any other **Claim** or **Loss** unless the **Named Insured** provides written notice to the Underwriters prior to such consolidation, merger or acquisition, the **Named Insured** has agreed to any additional premium and terms of coverage required by the Underwriters and the Underwriters have issued an endorsement extending coverage under this Policy.

Assignment

The interest hereunder of any **Insured** is not assignable. If the **Insured** dies or is adjudged incompetent, such insurance will cover the **Insured's** legal representative as if such representative were the **Insured**, in accordance with the terms and conditions of this Policy.

Cancellation

This Policy may be canceled by the **Named Insured** by giving written notice to the Underwriters through the entity listed for Administrative Notice in the Declarations stating when the cancellation will be effective.

This Policy may be canceled by the Underwriters by mailing to the **Named Insured** at the address listed in the Declarations written notice stating when such cancellation will be effective. Such date of cancellation will not be less than 60 days (or 10 days for cancellation due to non-payment of premium) after the date of notice.

If this Policy is canceled in accordance with the paragraphs above, the earned premium will be computed pro rata; but the premium will be deemed fully earned if any **Claim**, or any circumstance that could reasonably be the basis for a **Claim** or **Loss**, is reported to the Underwriters on or before the date of cancellation. Payment or tender of unearned premium is not a condition of cancellation.

Singular Form of a Word

Whenever the singular form of a word is used herein, the same will include the plural when required by context.

Headings

The titles of paragraphs, clauses, provisions or endorsements of or to this Policy are intended solely for convenience and reference, and are not deemed in any way to limit or expand the provisions to which they relate and are not part of the Policy.

Representation by the Insured

All **Insureds** agree that the statements contained the information and materials provided to the Underwriters in connection with the underwriting and issuance of this Policy are true, accurate and are not misleading, and that the Underwriters issued this Policy, and assume the risks hereunder, in reliance upon the truth thereof.

Named Insured as Agent

The **Named Insured** will be considered the agent of all **Insureds**, and will act on behalf of all **Insureds** with respect to the giving of or receipt of all notices pertaining to this Policy, and the acceptance of any endorsements to this Policy. The **Named Insured** is responsible for the payment of all premiums and Retentions and for receiving any return premiums.

COMMUNICABLE DISEASE EXCLUSION

(For use on liability policies)

1. Notwithstanding any provision to the contrary within this policy, this policy does not cover all actual or alleged loss, liability, damage, compensation, injury, sickness, disease, death, medical payment, defence cost, cost, expense or any other amount, directly or indirectly and regardless of any other cause contributing concurrently or in any sequence, originating from, caused by, arising out of, contributed to by, resulting from, or otherwise in connection with a Communicable Disease or the fear or threat (whether actual or perceived) of a Communicable Disease.

2. For the purposes of this endorsement, loss, liability, damage, compensation, injury, sickness, disease, death, medical payment, defence cost, cost, expense or any other amount, includes, but is not limited to, any cost to clean-up, detoxify, remove, monitor or test for a Communicable Disease.

3. As used herein, a Communicable Disease means any disease which can be transmitted by means of any substance or agent from any organism to another organism where:

    3.1. the substance or agent includes, but is not limited to, a virus, bacterium, parasite or other organism or any variation thereof, whether deemed living or not, and

    3.2. the method of transmission, whether direct or indirect, includes but is not limited to, airborne transmission, bodily fluid transmission, transmission from or to any surface or object, solid, liquid or gas or between organisms, and

    3.3. the disease, substance or agent can cause or threaten bodily injury, illness, emotional distress, damage to human health, human welfare or property damage.

LMA5396

17 April 2020

In the event you wish to make a claim under this policy, please first contact your licensed agent for guidance and assistance in reporting the loss directly to Coastal Insurance Underwriters via email to claims@ciuins.com. Losses may also be reported directly to the carrier:

Beazley Group
Attn: TMB Claims Group
45 Rockefeller Plaza, 16th Floor, New York, NY 10011
Fax: (646)378-4039
Email: Portfolio.ml-tmb@beazley.com

In the event you wish to make a complaint, please contact:

Phone: (904)285-7683
Email: information@ciuins.com
Mail: 20 Wesmark Court, Sumter, SC 29150

All other provisions of this Policy apply.

SEVERAL LIABILITY NOTICE

The subscribing insurers' obligations under contracts of insurance to which they subscribe are several and not joint and are limited solely to the extent of their individual subscriptions. The subscribing insurers are not responsible for the subscription of any co-subscribing insurer who for any reason does not satisfy all or part of its obligations.

LSW 1001 (Insurance) 08/94

Effective date of this Endorsement: 4/9/2026
This Endorsement is attached to and forms a part of Policy Number: CIUCYB0001017-19
Underwriters at Lloyd's, London referred to in this endorsement as either the "Insurer" or the "Underwriters"

WAR AND CYBER WAR EXCLUSION

This endorsement modifies insurance provided under the following:

Cyber Liability

In consideration of the premium charged for this Policy, it is hereby understood and agreed that:

1. **EXCLUSIONS** is amended to include:

War and Cyber War

The coverage under this Policy will not apply to any **Loss** arising:

1. directly or indirectly out of **War**; or

2. from a **Cyber War**.

This exclusion applies notwithstanding anything to the contrary in this Policy or any appendix or endorsement added to this Policy.

2. For the purposes of this endorsement:

Cyber War means any harmful act, conducted using a **Computer System** (or series of related, repeated or continuing harmful acts conducted using one or more **Computer Systems**), directed against one or more **Computer Systems** that is committed by, or at the direction or under the control of, a sovereign state, and which:

1. is conducted as part of a **War**; or

2. causes a major detrimental impact on:

(i) the functioning of another sovereign state due to disruption to the availability, delivery or integrity of any **Essential Service** in that other sovereign state; and/or

(ii) the security or defence of another sovereign state,

provided however that **Cyber War** shall not mean the direct or indirect effect of such harmful act(s) which causes a major detrimental impact on a sovereign state as described in parts 2.(i). and/or 2.(ii) above, on a **Computer System** operated by and either owned by or leased to the **Insured Organization** or operated by a **Dependent Business**, that is not physically located in a sovereign state which has suffered such major detrimental impact described in parts 2.(i). and/or 2.(ii) above.

Computer System means computers, any software residing on such computers, and any associated devices or equipment.

Essential Service means a service that is essential for the maintenance of vital functions of a sovereign state, including but not limited to financial institutions and associated financial market infrastructure, emergency services, health services, utility services and/or services that are essential for the maintenance of the food, energy and/or transportation sector.

War means the use of physical force by a sovereign state against another sovereign state (whether war be declared or not) or as part of a civil war, rebellion, revolution, insurrection and/or military or usurped power.

All other terms and conditions of this Policy remain unchanged.



Authorized Representative

v1 21 09 22 CIU BBR 2 9/22

Effective date of this Endorsement: 4/9/2026
This Endorsement is attached to and forms a part of Policy Number: CIUCYB0001017-19
Underwriters at Lloyd's, London referred to in this endorsement as either the "Insurer" or the "Underwriters"

FIRST PARTY LOSS EXCLUSIONS AMENDATORY ENDORSEMENT

This endorsement modifies insurance provided under the following:

Cyber Liability

In consideration of the premium charged for this Policy, it is hereby understood and agreed that:

1. **EXCLUSIONS** is amended as follows:

   Parts 1. and 3. of the **First Party Loss** exclusion are deleted in their entirety and replaced with the following:

   1. seizure, nationalization, confiscation, or destruction of property or data by official order of any governmental or public authority;

   3. failure, interruption, or malfunction of **Financial Market Infrastructure**, **Digital and Internet Infrastructure**, power, water, oil, gas, electrical, sewage, or other utilities, or mechanical infrastructure or services, that are not under the **Insured Organization's** direct operational control;

   The above exclusions apply notwithstanding anything to the contrary in this Policy or any appendix or endorsement added to this Policy.

2. **DEFINITIONS** is amended to include:

   Digital and Internet Infrastructure means Internet Exchange Point providers, Domain Name System (DNS) service providers, certificate authorities (including trust service providers), Content Delivery Network (CDN) providers, timing servers (including stratum-1 and 2), and **Electronic Communications Network Infrastructure** used for the provision of publicly available electronic communications services which support the transfer of information between network termination points.

   Electronic Communications Network Infrastructure means:

      1. transmission and telecommunication systems or services, whether or not based on a permanent infrastructure or centralised administration capacity;

      2. switching or routing equipment; and

      3. other resources, including network elements which are not active,

      which permit the conveyance of signals by wire, radio, optical or other electromagnetic means, including satellite networks, fixed (circuit- and packet-switched, including internet) and mobile networks, electricity cable systems to the extent that they are used for the purpose of transmitting signals, networks used for radio and television broadcasting, and cable television networks.

   Financial Market Infrastructure means securities exchanges, central counterparty clearing houses, and central securities depositories.

All other terms and conditions of this Policy remain unchanged.



Authorized Representative

v1 21 09 22 CIU BBR 3 9/22

WORKERS COMPENSATION AND EMPLOYERS LIABILITY INSURANCE POLICY

TheZenith

INFORMATION PAGE

ZENITH INSURANCE COMPANY
NCCI CARRIER CODE NO. - 13145

POLICY NUMBER
Z071366416

PRIOR POLICY NUMBER
Z071366415

1. INSURED
TOWERS CONDOMINIUM ASSOCIATION, INC. [THE]
2366 E MALL DR
FORT MYERS FL 33901-9122

Policy Type	SPECIALTY MARKETS
Entity	Non-Profit Organization
FEIN	59-2105947

MAILING ADDRESS
C/O ALLIANT PROPERTY MGMT.
13831 VECTOR AVE
FORT MYERS FL 33907-8817

DIRECT BILL

OTHER WORKPLACES NOT SHOWN ABOVE: None

2. The policy period is from: 4/9/26 12:01 a.m. to 4/9/27 12:01 a.m. standard time at the insured's mailing address.

3. A. Workers Compensation Insurance: Part One of the policy applies to the Workers Compensation Law of the states listed here:

FL

B. Employers Liability Insurance: Part Two of the Policy applies to work in each state listed in item 3A.
The limits of our Liability under Part Two are:

Bodily Injury by Accident	$	500,000	Each Accident
Bodily Injury by Disease	$	500,000	Policy Limit
Bodily Injury by Disease	$	500,000	Each Employee

C. Other States Insurance: Part Three of the policy applies to the states, if any, listed here:
All states except states listed in item 3A and North Dakota, Ohio, Washington, Wyoming.

D. This policy includes these endorsements and schedules: See Extension of Information Page.

4. The premium for this policy will be determined by our Manuals of Rules, Classifications, Rates and Rating Plan. All information required below is subject to verification and change by audit. See Extension of Information Page.

Total Estimated Premium	$492
Expense Constant	$160
Florida Workers Compensation Insurance	
Guaranty Association Surcharge	$0
Total Cost	$492
Minimum Premium	$492

For Policy Information Call:
PRODUCER
ARTHUR J. GALLAGHER RISK MGMT SVCS, LLC - FT MYERS
9736 Commerce Center Court
Fort Myers, FL 33908
(239) 481-1949 020-092390A 100

Countersigned by: Davidson Patty
Date:
Authorized Representative

SERVICING OFFICE
101 Paramount Dr, Ste 300, Sarasota, FL 34232-6069, Ph: (800) 226-2324

WC-00-00-01A

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WORKERS COMPENSATION AND EMPLOYERS LIABILITY INSURANCE POLICY

TheZenith

EXTENSION OF INFORMATION PAGE

ITEM 4 SCHEDULE OF PREMIUM

NAMED AND ADDRESS OF INSURED
TOWERS CONDOMINIUM ASSOCIATION, INC. [THE]
2366 E MALL DR
FORT MYERS FL 33901-9122

POLICY NUMBER
Z071366416

Class	Description	Premium Basis Total Estimated Annual Remuneration	Rate per $100 of Remuneration	Estimated Annual Premium
STATE COVERAGE				
04/09/2026 - 04/09/2027				
9015-1	CONDOMINIUMS, COOPERATIVES OR	0	2.567	0

PREMIUM CALCULATION DETAILS

Code No.	Premium Adjustments	Limits/Amount	Perc	Premium
04/09/2026 to 04/09/2027				
	STATE MANUAL PREMIUM			0
	EMPLOYERS LIABILITY LIMITS	500,000/500,000/500,000	1.10%	0
	BALANCE TO MINIMUM EMPLOYERS LIABILITY			75
	BALANCE TO POLICY MINIMUM PREMIUM			257
	EXPENSE CONSTANT			160
	TERRORISM	0		0
		Sub-Total		492
	TOTAL ESTIMATED PREMIUM			492
	State Charges 4/9/26 to 4/9/27			
		Florida Workers Compensation Insurance Guaranty Association Surcharge		0
		Total Cost		492

WC-00-00-01A

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EXTENSION OF INFORMATION PAGE

ITEM 1 ADDITIONAL NAMED INSURED

POLICY NUMBER
Z071366416

ADDITIONAL NAMED INSURED	FEIN	ENTITY TYPE	STREET ADDRESS	CITY	STATE	ZIP
TOWERS CONDOMINIUM ASSOCIATION, INC. [THE]	59-2105947	NON-PROFIT ORGANIZATION	2366 E MALL DR	FORT MYERS	FL	33901-9122

WC-00-00-01A

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WORKERS COMPENSATION AND EMPLOYERS LIABILITY INSURANCE POLICY

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EXTENSION OF INFORMATION PAGE

ITEM 3D ENDORSEMENTS AND SCHEDULES

POLICY NUMBER
Z071366416

It is hereby understood and agreed that the following forms and endorsements are attached to and are a part of this policy:

Form Number	Endorsement Number	Name
WC-00-00-01A	1	POLICY INFORMATION PAGE
WC-09-06-09A	2	FLORIDA CANCELLATION AND NONRENEWAL ENDORSEMENT
WC-09-06-06	3	FLORIDA EMPLOYMENT AND WAGE INFORMATION RELEASE ENDORSEMENT
WC-09-04-07A	4	FLORIDA NON-COOPERATION WITH PREMIUM AUDIT ENDORSEMENT
WC-09-04-03C	5	FLORIDA TERRORISM RISK INSURANCE PROGRAM REAUTHORIZATION ACT ENDORSEMENT
WC-09-03-03	6	FLORIDA EMPLOYERS LIABILITY COVERAGE ENDORSEMENT
WC-00-04-14A	7	NOTIFICATION OF CHANGE IN OWNERSHIP ENDORSEMENT
WC-00-03-10	8	SOLE PROPRIETORS, PARTNERS, OFFICERS AND OTHERS COVERAGE ENDORSEMENT
WC-09-06-07A	9	FLORIDA WORKERS COMPENSATION INSURANCE GUARANTY ASSOCIATION SURCHARGE ENDT
WC-99-09-19	10	FLORIDA STIPULATION TO VENUE

Florida Cancellation and Nonrenewal Endorsement

This endorsement applies because Florida is shown in Item 3.A. of the Information Page.

Part Six—Conditions, Section D. of the policy is replaced by the following:

D. Cancellation

1. You may cancel this policy by giving a written request to us stating when the cancellation is to take effect. If you do not specify the cancellation effective date in your written request, the cancellation is effective on the date of your written request. We are not required to send notice of cancellation to you if you requested the cancellation in writing. Any retroactive assumption of coverage and liabilities under this policy may not exceed 21 days.
2. We may cancel this policy by giving the first-named insured written notice of cancellation, including in the written notice the reason or reasons for the cancellation.
   a. We must give at least 10 days' written notice prior to the effective date of cancellation when the cancellation is for nonpayment of premium.
   b. We must give at least 30 days' written notice prior to the effective date of cancellation when the policy has been in effect for 60 days or less and the policy is cancelled for reasons other than nonpayment of premium, except where there has been a material misstatement or misrepresentation or failure to comply with our underwriting requirements, then at least 45 days' written notice is required.
   c. We must give at least 45 days' written notice prior to the effective date of cancellation when the policy has been in effect for 61 days or more and the policy is cancelled for reasons other than nonpayment of premium.
   d. When the policy has been in effect for 61 days or more, we may cancel the policy only when there is
      (1) a material misstatement
      (2) a nonpayment of premium
      (3) a failure to comply with our underwriting requirements that we established within 60 days of the effective date of coverage
      (4) a substantial change in the risk covered by the policy, or
      (5) a cancellation for all insureds under such policies for a given class of insureds.
3. If we decide not to renew this policy, we must give the first-named insured written notice of nonrenewal at least 45 days prior to the expiration date of the policy. The written notice will state the reasons for the nonrenewal.
4. If we fail to provide written notice of cancellation or nonrenewal to the first-named insured within the required time frame, the coverage provided to the named insured under this policy will remain in effect until 45 days after the notice is given or until the effective date of replacement coverage obtained by the named insured, whichever occurs first. The premium for the coverage will remain the same during any such extension period except that, in the event of failure to provide notice of nonrenewal, if the rate filing then in effect would have resulted in a premium reduction, the premium

WC-09-06-09A
(Ed. 0125

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Florida Cancellation and Nonrenewal Endorsement (CONT)

during such extension of coverage must be calculated based upon the later rate filing.

5. The policy period will end on the day and hour stated in the cancellation notice.
6. Any of these provisions that conflict with a law that controls the cancellation of the insurance in this policy is changed by this statement to comply with the law.

All other policy terms, conditions, and exclusions remain unchanged.

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.
(The information below is required only when this endorsement is issued subsequent to preparation of the policy.)

Endorsement Effective 04/09/2026
Insured TOWERS CONDOMINIUM ASSOCIATION, INC. [THE]
Policy No. Z071366416 FSIF
Policy Period 04/09/2026 To 04/09/2027
Issued On 02/03/2026

ZENITH INSURANCE COMPANY - 13145

Davidson Patty
CHIEF EXECUTIVE OFFICER

At Sarasota, FL

Endorsement No. 2

WC-09-06-09A
(Ed. 01-25)

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FLORIDA EMPLOYMENT AND WAGE INFORMATION RELEASE ENDORSEMENT

This policy requires you to release certain employment and wage information maintained by the State of Florida pursuant to federal and state unemployment compensations laws except to the extent prohibited or limited under federal law. By entering into this policy, you consent to the release of the information.

We will safeguard the information and maintain its confidentiality. We will limit use of the information to verifying compliance with the terms of the policy.

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.
(The information below is required only when this endorsement is issued subsequent to preparation of the policy.)

Endorsement Effective 04/09/2026
Insured TOWERS CONDOMINIUM ASSOCIATION, INC. [THE]
Policy No. Z071366416 FSIF
Policy Period 04/09/2026 To 04/09/2027
Issued On 02/03/2026

ZENITH INSURANCE COMPANY - 13145

Davidson Patty
CHIEF EXECUTIVE OFFICER

At Sarasota, FL

Endorsement No. 3

WC-09-06-06
(Ed. 10-98)

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FLORIDA NON-COOPERATION WITH PREMIUM AUDIT ENDORSEMENT

This endorsement applies because Florida is shown in Item 3.A. of the Information Page.

This endorsement adds the following provisions to Part Five—Premium, G. Audit of the policy:

We are required to complete the premium audit process no later than 90 days after policy termination. If you fail to return the final mail audit or refuse to cooperate in completing the final physical audit or final physical onsite audit, you must pay us a premium not to exceed three times the most recent estimated annual premium on this policy subject to the following conditions:

1. We make two good faith efforts to obtain the final mail audit or complete the final physical audit or final physical onsite audit.
2. We document the audit file regarding the two good faith attempts to obtain the required audit information.
3. After the two good faith attempts to obtain records or gain access to your premises or your worksites, we send a letter by certified mail to you advising you of the specific records that are required or the premises or worksites that must be accessed and the premium that will be charged if you continue to refuse access to the records, premises, and/or worksites.

If you do not provide all the specific records required and/or fail to permit access to your premises or worksites as applicable, and if we satisfy the conditions above on or before 90 days from the date of policy termination, we may continue to try and conduct the audit and/or reopen the audit for up to three years from the date of policy termination. Alternatively, we may immediately bill you a premium not to exceed three times the most recent estimated annual premium on this policy. If you provide all the specific records required and/or permit access to the premises or worksites as applicable to complete the premium audit process within the three-year period, we will determine your final premium in accordance with Part Five—Premium, E. Final Premium of the policy.

If we cannot complete the audit because you do not permit us to make a physical inspection of your operation or provide us with the necessary records, you must pay us $500 to defray the costs of the audit. The $500 charge may be imposed only if we have incurred actual travel expenses and we notified you in writing of the potential charge when access was denied. Denial of access to records and your premises or worksites by your agent or representative is considered the same as a denial by you.

If you understate or conceal payroll, or misrepresent or conceal employee duties to avoid proper classification for premium calculations or misrepresent or conceal information pertinent to the calculation and application of an experience rating modification factor, then you, your agent or your attorney, must pay us a penalty charge of 10 times the difference in the amount of premium that you paid and the amount that you should have paid and reasonable attorney's fees. The penalty may be enforced in the Florida circuit courts.

At the end of each quarter, you must submit to us a copy of the quarterly earnings reports you filed with the Florida Department of Revenue and any self-audits supported by the quarterly earnings

WC-09-04-07A
(Ed. 0324)

Insured Copy

FLORIDA NON-COOPERATION WITH PREMIUM AUDIT ENDORSEMENT (CONT)

report. The report must include a sworn statement by an officer or principal of your company attesting to the accuracy of the information in it. If you have an employee who suffered a compensable injury and was not reported as having earned wages on your last quarterly earnings report, you must indemnify us for all workers compensation benefits paid to or on behalf of the employee unless you establish that the employee was hired after the filing of the quarterly report, in which case you and the employee must attest to fact that the employee was employed by you at the time of injury.

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.
(The information below is required only when this endorsement is issued subsequent to preparation of the policy.)

Endorsement Effective 04/09/2026
Insured TOWERS CONDOMINIUM ASSOCIATION, INC. [THE]
Policy No. Z071366416 FSIF
Policy Period 04/09/2026 To 04/09/2027
Issued On 02/03/2026

ZENITH INSURANCE COMPANY - 13145

Davidson Patty
CHIEF EXECUTIVE OFFICER

At Sarasota, FL

Endorsement No. 4

WC-09-04-07A
(Ed. 03-24)

Insured Copy

FLORIDA TERRORISM RISK INSURANCE PROGRAM REAUTHORIZATION ACT ENDORSEMENT

This endorsement addresses requirements of the Terrorism Risk Insurance Act of 2002 as amended by the Terrorism Risk Insurance Program Reauthorization Act of 2019.

Definitions

The definitions provided in this endorsement are based on and have the same meaning as the definitions in the Act. If words or phrases not defined in this endorsement are defined in the Act, the definitions in the Act will apply.

1. "Act" means the Terrorism Risk Insurance Act of 2002, which took effect on November 26, 2002, and any amendments, including any amendments resulting from the Terrorism Risk Insurance Program Reauthorization Act of 2019.
2. "Act of Terrorism" means any act that is certified by the Secretary of the Treasury, in consultation with the Secretary of Homeland Security, and the Attorney General of the United States, as meeting all of the following requirements:
   a. The act is an act of terrorism.
   b. The act is violent or dangerous to human life, property, or infrastructure.
   c. The act resulted in damage within the United States, or outside of the United States in the case of the premises of United States missions or certain air carriers or vessels.
   d. The act has 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.
3. "Insured Loss" means any loss resulting from an act of terrorism (including an act of war, in the case of workers compensation) that is covered by primary or excess property and casualty insurance issued by an insurer if the loss occurs in the United States or at the premises of United States missions or to certain air carriers or vessels.
4. "Insurer Deductible" means, for the period beginning on January 1, 2021, and ending on December 31, 2027, an amount equal to 20% of our direct earned premiums during the immediately preceding calendar year.

Limitation of Liability

The Act may limit our liability to you under this policy. If aggregate Insured Losses exceed $100,000,000,000 in a calendar year and if we have met our Insurer Deductible, we may not be liable for the payment of any portion of the amount of Insured Losses that exceeds $100,000,000,000; and for aggregate Insured Losses up to $100,000,000,000, we may only have to pay a pro rata share of such Insured Losses as determined by the Secretary of the Treasury.

Policyholder Disclosure Notice

1. Insured Losses would be partially reimbursed by the United States Government. If the aggregate industry Insured Losses occurring in any calendar year exceed $200,000,000, the United States Government would pay 80% of our Insured Losses that exceed our Insurer Deductible.

FLORIDA TERRORISM RISK INSURANCE PROGRAM REAUTHORIZATION ACT ENDORSEMENT (CONT)

2. Notwithstanding item 1 above, the United States Government may not have to make any payment under the Act for any portion of Insured Losses that exceed $100,000,000,000.
3. The premium charged for the coverage for Insured Losses under this policy is included in the amount shown in Item 4 of the Information Page or the Schedule below.

Schedule

Rate per $100 of Remuneration
$0.01

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Policy No. Z071366416 FSIF
Policy Period 04/09/2026 To 04/09/2027
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ZENITH INSURANCE COMPANY - 13145

Davidson Patty
CHIEF EXECUTIVE OFFICER

At Sarasota, FL

Endorsement No. 5

WC-09-04-03C
(Ed. 01-21)

Insured Copy

TheZenith

FLORIDA EMPLOYERS LIABILITY COVERAGE ENDORSEMENT

C. Exclusion 5, Section C. of Part Two of the policy, is replaced by following:

This insurance does not cover

5. bodily injury intentionally caused or aggravated by you or which is the result of your engaging in conduct equivalent to an intentional tort, however defined, or other tortious conduct, such that you lose your immunity from civil liability under the workers compensation laws.

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ZENITH INSURANCE COMPANY - 13145

Davidson Patty
CHIEF EXECUTIVE OFFICER

At Sarasota, FL

Endorsement No. 6

WC-09-03-03
(Ed. 08-05)

Insured Copy

TheZenith

90-DAY REPORTING REQUIREMENT—NOTIFICATION OF CHANGE IN OWNERSHIP ENDORSEMENT

You must report any change in ownership to us in writing within 90 days of the date of the change. Change in ownership includes sales, purchases, other transfers, mergers, consolidations, dissolutions, formations of a new entity, and other changes provided for in the applicable experience rating plan. Experience rating is mandatory for all eligible insureds. The experience rating modification factor, if any, applicable to this policy, may change if there is a change in your ownership or in that of one or more of the entities eligible to be combined with you for experience rating purposes.

Failure to report any change in ownership, regardless of whether the change is reported within 90 days of such change, may result in revision of the experience rating modification factor used to determine your premium.

This reporting requirement applies regardless of whether an experience rating modification is currently applicable to this policy.

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.
(The information below is required only when this endorsement is issued subsequent to preparation of the policy.)

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Insured TOWERS CONDOMINIUM ASSOCIATION, INC. [THE]
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ZENITH INSURANCE COMPANY - 13145

Davidson Patty
CHIEF EXECUTIVE OFFICER

At Sarasota, FL

WC-00-04-14A
(Ed. 01-19)

Endorsement No.7

Insured Copy

TheZenith

SOLE PROPRIETORS, PARTNERS, OFFICERS AND OTHERS COVERAGE ENDORSEMENT

An election was made by or on behalf of each person described in the Schedule to be subject to the workers compensation law of the state named in the Schedule. The premium basis for the policy includes the remuneration of such persons.

Schedule

Persons	State
Sole Proprietor:	
Partners:	
Officers:	
Others:	

CURRENT BOARD MEMBERS AND CURRENT MEMBERS OF THE ASSOCIATION WHILE IN THE COURSE OF A VOLUNTEER ACTIVITY DIRECTLY BENEFITING THE BUSINESS OF THE NAMED INSURED, AND WHO WERE AUTHORIZED BY A CURRENT BOARD MEMBER OR THE ASSOCIATION'S PROPERTY MANAGEMENT COMPANY.

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.
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Insured TOWERS CONDOMINIUM ASSOCIATION, INC. [THE]
Policy No. Z071366416 FSIF
Policy Period 04/09/2026 To 04/09/2027
Issued On 02/03/2026

ZENITH INSURANCE COMPANY - 13145

Davidson Patty
CHIEF EXECUTIVE OFFICER

At Sarasota, FL

Endorsement No. 8

WC-00-03-10
(Ed. 04-84)

Insured Copy

TheZenith

FLORIDA WORKERS COMPENSATION INSURANCE GUARANTY ASSOCIATION SURCHARGE ENDORSEMENT

This endorsement applies because Florida is shown in Item 3.A. of the Information Page.

Part Five—Premium, Section D. (Premium Payments) of the policy is revised by adding the following:

Florida statutes establish the Florida Workers' Compensation Insurance Guaranty Association Act.

On behalf of the Florida Workers' Compensation Insurance Guaranty Association (Association) we are required to bill and collect a surcharge for all workers compensation and employers liability insurance policies as prescribed by order of the Florida Office of Insurance Regulation.

The Association will use the funds collected through the surcharge to:

1. Pay for covered claims
2. Pay for reasonable costs to administer these covered claims
3. Avoid excessive delay in payment and to avoid financial loss to claimants because of the insolvency of a carrier

Part Six—Conditions of the policy is revised by adding the following:

F. **Florida Workers' Compensation Insurance Guaranty Association Surcharge**

Failure to pay the Florida Workers' Compensation Insurance Guaranty Association surcharge will result in this policy being subject to pro rata cancellation in accordance with Part Six—Conditions, Section D. (Cancelation).

Schedule

Surcharge rate 0%

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ZENITH INSURANCE COMPANY - 13145

Davidson Patty
CHIEF EXECUTIVE OFFICER

At Sarasota, FL

Endorsement No. 9

WC-09-06-07A
(Ed. 07-19)

Insured Copy

TheZenith

FLORIDA STIPULATION TO VENUE

In the event litigation becomes necessary in regard to the collection of premium or in regard to any other dispute that may arise under this policy, the parties stipulate that either Sarasota County, Florida or Orange County, Florida, will be the venue for the legal action. The parties further stipulate that if supplemental proceedings are required subsequent to judgement, the president and secretary of a corporate insured, or all parties of a partnership insured, or the individual in the event of an individual insured, shall submit to the supplemental proceedings in either Sarasota County, Florida or Orange County, Florida at the sole discretion of Zenith Insurance Company. This stipulation does not apply to workers compensation claims matters filed by individual claimants for benefits which will be governed by state statute, regulation, rules and administrative procedures applicable thereto.

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.
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Issued On 02/03/2026

ZENITH INSURANCE COMPANY - 13145

Davidson Patty
CHIEF EXECUTIVE OFFICER

At Sarasota, FL

Endorsement No. 10

WC-99-09-19
(Ed. 06-01)

Insured Copy

HARTFORD FIRE INSURANCE COMPANY
One Hartford Plaza
Hartford, Connecticut 06155
(A stock insurance company)

The Hartford® is The Hartford Financial Services Group, Inc. and its subsidiaries.

Policyholder: The Towers Condominium Assn, Inc.
Policy Number: 21-BSR-103565

POLICY AMENDATORY RIDER

This Rider is attached to and made part of the Policy as of 4/9/2026. It applies only with respect to Accidents that occur on or after that date. It is subject to all of the provisions, limitations, and exclusions of the Policy except as they are specifically modified by this Rider.

In consideration of the Policy Premium, the Policy Period shall be renewed effective 4/9/2026 to 4/9/2027.

Renewal Policy Premium Due: $400.00

In all other respects, the Policy remains the same.

Signed for Hartford Fire Insurance Company

Kevin Barnett, *Secretary*

H. Clay Bassett, JR, *P&C Chief Underwriting Officer*

Form BSR PA-9932

The Towers Condominium Association, Inc.
c/o Alliant Association Management
13831 Vector Ave.
Fort Myers, FL 33907
Phone (239) 454-1101 * Fax (239) 454-1147

TO ALL ASSOCIATION MEMBERS:

Re: 2nd NOTICE OF ANNUAL MEETING

Notice is hereby given in accordance with the Bylaws of the association and the Florida Condominium Act that the Annual Meeting of the Membership and Board of Directors will be on the following date, place and time:

Date: April 1, 2026
Time: 10:00 am
Place: The Towers Condominium Clubhouse located at 2366 E. Mall Drive, Fort Myers, FL 33901

The following is included in this packet:

- Agenda
- Proxy Instructions
- 2026 Proxy w/Proxy return envelope

There are **three (3)** vacancies on the Board of Directors, and we have received **three (3)** applicants desiring to be candidates for the Board of Directors. Since the number of candidates does not exceed the number of openings, an election will not be held at this meeting. Frank Mungiovi, Terry Ondak and Karen Smith will be appointed to the Board of Directors at the Annual Meeting.

Whether you plan to attend the annual meeting or not, **please complete and return the enclosed proxy so that a quorum may be established;** a return envelope is provided for that purpose. Should a quorum of the Membership be in attendance, either in person or by proxy, the Association shall conduct all business scheduled for the Annual Meeting.
If you do attend the meeting, you may revoke your proxy and vote in person. We look forward to seeing you at the meeting. The meeting starts promptly at **10:00am** so we ask that you arrive by **9:45am** to sign in.

Please use this link https://alliantproperty.com/homeowner-portal-access/ to access your association's portal if you need to update your contact information. A copy of the 2025 year-end financial statement will be available at Alliant Association Management office upon request once the books are closed.

On Behalf of the Board of Directors,

Jessica Marchand

Jessica Marchand, LCAM

The Towers Condominium Association, Inc.
c/o Alliant Association Management
13831 Vector Ave.
Fort Myers, FL 33907
Phone (239) 454-1101 * Fax (239) 454-1147

ANNUAL MEMBERSHIP MEETING AGENDA

April 1, 2026, at 10:00am

The Towers Condominium Clubhouse
2366 E. Mall Drive
Fort Myers, FL 33901

1) **Calling of Roll/Certifying of Proxies**
2) **Proof of Notice**
3) **Approval of Unapproved Minutes**
4) **Directors Reports**
5) **Unfinished Business**
6) **New Business**
   a. **Membership Proxy Question(s) Results**
   b. **Announcement Election of Directors**

7) **Comments of the Membership**
8) **Adjournment**

~~~~~~

Notice of Board of Directors Organizational Meeting
Immediately Following the Annual Meeting

1) **Call to Order**
2) **Organization of Officers**
3) **Adjournment**

This agenda was prepared by Alliant Association Management located at
13831 Vector Ave. Ft. Myers, Florida 33907 in accordance with Florida Statutes.
~~~~~~

The Towers Condominium Association, Inc.
c/o Alliant Association Management
13831 Vector Ave.
Fort Myers, FL 33907
Phone (239) 454-1101 * Fax (239) 454-1147

LIMITED PROXY/MEETING BALLOT

The undersigned, owner(s) or designated voter located at the following Street Address_____ _____ in ***The Towers Condominium Association, Inc.*** appoints (Check one)

_____ a) _____***, Secretary*** of the Association, on behalf of the Board of Directors, or

_____ b) _____ (if you check b, write in the name of your proxy.)

as my proxyholder* to attend the meeting of the members ***The Towers Condominium Association, Inc.***, to be held ***April 1 , 2026*** at ***10 : 00A.M.*** at ***The Towers Condominium Clubhouse,*** located at ***2366 E. Mall Drive, Fort Myers, Florida 33901***, and any adjournment/recess thereof. In the event I attend the meeting in person, this will act as my meeting ballot. The proxyholder named above has the authority to vote and act for me to the same extent that I would if personally present, with power of substitution, except that my proxyholder's authority is limited as indicated below:

GENERAL POWERS By signing this proxy, your proxyholder automatically has general power to vote on other issues that might come up at the meeting for which a limited proxy is not required. You can choose not to grant such general powers by checking the box below:

_____ I **do not** grant general powers to my proxyholder.

LIMITED POWERS (FOR YOUR VOTE TO BE COUNTED ON THE FOLLOWING ISSUES, YOU MUST INDICATE YOUR PREFERENCE IN THE BLANK(S) PROVIDED BELOW). I SPECIFICALLY AUTHORIZE AND INSTRUCT MY PROXYHOLDER TO CAST MY VOTE IN REFERENCE TO THE FOLLOWING MATTERS AS INDICATED BELOW:

1. *Should the Board of Directors be authorized to borrow from or utilize reserve funds in the event that the Association incurs a cash flow shortage in the 2026 operating budget due to delinquent payments or other unexpected operating needs? The borrowed monies must be returned to the reserve account by the end of the 2026 fiscal year.*

   [ ] YES [ ] NO

   WAIVING OF RESERVES, IN WHOLE OR IN PART, OR ALLOWING ALTERNATIVE USES OF EXISTING RESERVES MAY RESULT IN UNIT OWNER LIABILITY FOR PAYMENT OF UNANTICIPATED SPECIAL ASSESSMENTS REGARDING THOSE ITEMS.

 Print Last Name _____

The Towers Condominium Association, Inc.
c/o Alliant Association Management
13831 Vector Ave.
Fort Myers, FL 33907
Phone (239) 454-1101 * Fax (239) 454-1147

2. *Do you agree to waive the statutory financial reporting requirements, and prepare a report of cash receipts and expenditures for the 2026 fiscal year in lieu of a compiled, reviewed or audited financial statement?*

[ ] YES [ ] NO

By:_____ By:_____

Print Name:_____ Print Name:_____

*Failure to check either (a) or (b), or, if (b) is checked, failure to write in the name of the proxy, shall be deemed an appointment of the Secretary of the Association as your proxyholder.

THIS LIMITED PROXY/MEETING BALLOT IS REVOCABLE BY THE UNIT OWNER AND IS VALID ONLY FOR THE MEETING FOR WHICH IT IS GIVEN AND ANY LAWFUL ADJOURNMENT. IN NO EVENT IS THE PROXY VALID FOR MORE THAN NINETY (90) DAYS FROM THE DATE OF THE ORIGINAL MEETING FOR WHICH IT WAS GIVEN.

****

OWNER: DO NOT COMPLETE THIS SECTION. This section is to be filled in by the person to whom you have given your proxy (i.e., your proxyholder), in the event that he/she can not attend the meeting or otherwise wishes to substitute another person to vote your proxy.

SUBSTITUTION OF PROXY

The undersigned, appointed as proxy above, does hereby designate _____ to substitute for me in the proxy set forth above.

Dated: _____ 2026.

_____
PROXYHOLDER

Page 2 of 2 Print Last Name _____

The Towers Condominium Association, Inc.
c/o Alliant Association Management
13831 Vector Ave.
Fort Myers, FL 33907
Phone (239) 454-1101 * Fax (239) 454-1147

ASSIGNING A PROXY

If you are unable to attend the Annual Meeting and wish to vote by proxy, please note the following information about **PROXIES**.

1. A proxy is for the purpose of appointing another person to vote for you as you specifically direct (except for non-substantive items) in the event that you might not be able to attend the meeting. It must be signed by the owner of the unit as written on the warranty deed. Please note that you cannot vote for Directors by Proxy.
2. The proxy should be submitted to the Association prior to the scheduled time of the meeting. It can be hand-delivered, either by you or your proxy, or mailed to the Association in the self-addressed enclosed envelope as follows:

   The Towers Condominium Association, Inc.
   C/O Alliant Association Management
   13831 Vector Avenue
   Fort Myers, FL 33907
3. It is encouraged that the proxy be submitted long before the meeting, if possible, in order to avoid delay in registration.
4. If you appoint a proxy and later decide you will be able to attend the meeting in person, you may withdraw your proxy when you register at the meeting.
5. A proxy may be revoked in writing or superseded by a later proxy to another person before the meeting takes place. It may also be assigned by the person designated on the proxy to a third person if the person you designate as proxy decides that he or she will not be able to attend the meeting.
6. If a Voting Certificate is required, please contact us at apmsupport@alliantproperty.com .

administration of the Association's affairs, and is the same body referred to in the Condominium Act as the "Board of Administration".

7. ***ASSOCIATION.*** The operation of the Condominium is by The Towers Condominium Association, Inc., a Florida corporation not for profit, which shall perform its functions pursuant to the following:

7.1 ***Delegation of Management.*** The Board of Directors may contract for the management and maintenance of the condominium property and authorize a manager or management company to assist the Association in carrying out its powers and duties by performing such functions as the submission of proposals, collection of assessments, keeping of records, enforcement of rules, and maintenance and repair of the common elements with funds made available by the Association for such purposes. Any Management Company shall be engaged by written Contract. The Association and its Directors and officers shall, however, retain at all times the powers and duties provided in the Condominium Act.

7.3 ***Acts of the Association.*** Unless the approval or affirmative vote of the unit owners is specifically made necessary by some provision of the Condominium Act or the condominium documents, all approvals or actions permitted or required to be given or taken by the Association may be given or taken by its Board of Directors, without a vote of the unit owners. The officers and Directors of the Association have a fiduciary relationship to the unit owners. A unit owner does not have the authority to act for the Association by reason of being a unit owner.

7.4 ***Powers and Duties.*** The powers and duties of the Association include those set forth in the Condominium Act and in the condominium documents. The Association may contract, sue, or be sued with respect to the exercise or non-exercise of its powers and duties. For these purposes, the powers of the Association include, but are not limited to, the maintenance, management, and operation of the condominium property and association property. The Association has the power to enter into agreements to acquire leaseholds, memberships and other possessory or use interests in lands or facilities contiguous to the lands of the Condominium, for the use and enjoyment of the unit owners.

SF

8.1 ***President.*** The President shall be the chief executive officer of the Association. He shall have all of the powers and duties that are usually vested in the office of president of an association.

9. ***Compensation of Directors and Officers.*** Neither Directors nor officers shall receive compensation for their services as such, but this provision shall not preclude the Board from employing a Director or officer as an employee of the Association, nor preclude contracting with a Director or officer for any service or item to be supplied by such Director or officer: provided, however, management of the Condominium shall be through a company in the business of providing professional management services to associations. Directors and officers shall be compensated for all actual and proper out of pocket expenses relating to the proper discharge of their respective duties. This provision may only be amended by Unit Owners holding a majority of the Voting Interests in the Association.

As President, Terry Ondak's duties are:

My duty to the unit owners is to have the responsibility to act with the highest degree of good faith and to place the interests of the unit owners above the personal interests of the directors on the board. I abide by the condominium documents, the condominium laws and the regulation and rules of the association. I enforce the regulations and rules through violation letters discussed with Alliant Property and our CAM. I manage the day to day affairs of the association through Alliant Property and our CAM via email or telephone. I discuss with Alliant Property and the Board when to levy assessments and maintain, repair and replace the common elements or association property through the approved vendors and contractors. After receiving an inquiry from Alliant Property and our CAM with the Board included, I provide a substantive response to an inquiry submitted to the board by certified mail. The response then is sent within 30 days or within 60 days if the board requests a legal opinion, or within 10 days of receiving the division's advice, if the board requests advise from the division. Alliant Property and our CAM send out all correspondence. I inspect and assemble all inspection information after Board approved for construction projects in the process of and the completion of that is submitted by unit owners. I coordinate with Alliant Property and our CAM with the Board and make all of our records available for unit owner inspection at the offices of Alliant Property within 5 working days after receiving a written request. I post all 48 hours notices of the board meetings, conspicuously on the association property as indicated in all meeting minutes. I coordinate with Alliant Property and our CAM the agenda with the board for all meetings including the annual meetings, the budget meeting, and any meetings at which the board will vote on a special assessment or changes to the rules concerning unit use is then mailed or delivered to unit owners and posted on the condominium property at least 14 continuous days in advance of the meeting.

GF

coordinate and provide with Alliant Property and our CAM the items need to be sent by mail or personal delivery, knowing a first notice of an election is no less than 60 days prior to the election. I coordinate and provide with Alliant Properly and our CAM a second notice of the election, along with a ballot, an inner envelope, candidate certification form and copies of any timely submitted candidate information sheets, no less than 14 days prior to the election. Within 90 days after the end of the fiscal year, or annually on a date provided in the by-laws, I coordinate with Alliant Property, our Cam and Treasurer, to prepare a financial report for the preceding fiscal year. No later than 120 days after the end of the fiscal year or other date as provided in the by-laws, I coordinate with Alliant Property, our Cam and Treasurer to mail to each unit owner at the address last furnished to the association by the unit owner, or hand deliver to each unit owner, a copy of the financial report or a notice that a copy of the financial report is mailed or hand delivered to the unit owner, without charge, upon receipt of a written request from the unit owner. The report through Alliant Property is prepared as follows because the association consists of more than 50 units and has revenues of at least $100,000.00. A compiled, reviewed or audited financial statements are prepared in accordance with generally accepted accounting principles.

Duties shall include for $2000.00 monthly:

- Multiple trips weekly (4) to Alliant for delivery of funds, applications, leases, documentation of any kind or any mail
- Walking of property for security purposes of secured units, storage rooms, electrical and mechanical rooms, Clubhouse, secure pool, chairs, tables, umbrellas and perimeter gates, operation of building lights carport or building lights, pole lights and or changing of lights out, and proper permitted parking of vehicles
- Walking of property for visible maintenance items needing immediate attention and daily list for maintenance and cleaning personal
- Obtaining access for vendors for mechanical rooms for service of telephone, cable, electrical or air conditioning service
- Obtaining access for residents who are locked out of their unit
- Obtaining access for residents for vendors to access their perspective units
- All violation letters written saving the cost of the CAM to execute or perform - delivered to Alliant for mailing and certification
- All complaint letters answered and written saving the cost of the CAM to execute or perform - delivered to Alliant for mailing and certification
- All compiling of permanent record information in addition to Board Meeting Minutes and assembly saving the cost of the CAM to execute or perform
- Purchasing all Maintenance and Cleaning items for Maintenance or Cleaning projects, Home Depot, Ace Hardware, Lowes, Sherwin Williams Paint, and any other vendors – picked up and delivered

SF

- Immediate resolution of any visible violation from an owner, resident or guest
- Production & Assembly of all Welcome Booklets
- Assembly of all Condominium Documents Booklets
- Providing printed documents, applications, leases, or other documents to owners or residents
- Assisting owners with perspective tenants for rentals of units
- Calling and assisting any vendor for the service operation of any elevator, lights, plumbing, landscaping, pest and insect control, weed control, contractor, cable, telephone, satellite, roofer, irrigation, garbage service, fencing, painting, window/door installer, flooring soundproofing inspection, construction inspection, parking lot restoration, water or sewer operation including clearing of drainage, towing of vehicles, lock smith, delivery of furniture for residents, pool cleaning, meeting with state and city inspectors for pool, elevator and code enforcement, security cameras or managing projects as a project manager saving the cost of the CAM to execute or perform
- Updating all documents, rules and regulations, leases, and amendments, printing and assembly saving the cost of the CAM to execute or perform
- Removal of garbage from parking lot or trash in any common area of property
- Supervision and operation of all laundry rooms
- Secure trash rooms for blockage or cleanliness
- Assemble cleaning list
- Documentation of all events for Association saving the cost of the CAM to execute or perform
- Negotiating with all vendors and present to Board of Directors
- Scanning of all Documents and distribution delivery via email or Alliant or Board of Directors or owners saving the cost of the CAM to execute or perform
- Website maintenance and updating
- Communication via email or telephone to any unit owner, resident, real estate person, representative of bank, appraisal or insurance firms for access or inspection of sale, rental, bidding, or access of possession for any documents, leases or condominium information saving the cost of the CAM to execute or perform
- Financials of Association with Treasurer for accepting and making payment plans
- Audits of all contractors list provided by unit owners, verifications of license, insurance and bond for all contractors performing work for owners, residents
- Audits of all leases for background checks, expiration of leases and orientation confirmation for new residents and owners
- Audits of all financials for accurate charging for late fees and interest with Treasurer and Alliant personal
- Audits of all Parking stickers, temporary guest pass and guest pass for vehicles and bicycles
- Notices placed on vehicles in violation on property
- Available for guest passes 24 hours for hand out
- Posting of all notices non-Board items
- Supervision of pool heater temperature
- Charting and assembly of all leases and create a roster of tenants with listing of detailed information (not included in contract with Alliant Property)

5F

From: Angela Eck <Angela.Eck@alliantam.com>
[redacted]
Cc: Terry Ondak <[redacted]>, Frank Mungiovi
<[redacted]>
Date: 10/28/2026 12:36 PM EDT
Subject: The Towers Condominium – Elevator Service & Monitoring Transition: Information Needed

Hi Jack,

Welcome aboard and thank you for taking on elevator service and emergency line monitoring for The Towers, A Condominium Association. To get our records set up and make the transition smooth for the property manager, board and residents, could you please send the following? Also, Terry and Frank are both copied in the case that they would like to add anything.

1. Contacts

- Primary account manager's name, direct line, cell, and email –
  - [redacted]
- A backup contact
- A 24/7 emergency and entrapment dispatch number
- Your non-emergency service request number and email
- Contacts for billing and for permits and inspections

2. Emergency Line Monitoring

- The start date when Delaware Elevator takes over monitoring of the emergency phones in all three elevators – November 2nd, 2026

- What equipment or phone line changes are needed. Our current emergency line is current monitored through Kings III. Please tell us what needs to be canceled, ported or replaced, and who will coordinate it with those providers.
- Whether you will test the emergency phones when you take over, and how often after that
- What the dispatch protocol is for an entrapment, and who is notified (you, the Association, or the property manager)
- A notification list so we can give you the right Association contacts for after-hours calls

3. Response Times and Service

- Guaranteed response times for entrapments and for outages, during and after business hours
- Your preventive maintenance schedule and how we will receive service reports or tickets after each visit
- Any after-hours, overtime or holiday rates and call-out fees
- Your process for repair proposals, including whether you need approval before starting work and at what dollar amount

4. Permits and Inspections

- Confirmation that you will manage annual inspections and the permit and Certificate of Operation renewals for all three elevators. Please confirm which permit numbers you have on file.
- How inspection results and any deficiencies will be reported to us and corrected

5. Contract and Account Setup

- A copy of the signed contract and the effective date
- A Certificate of Insurance naming The Towers, A Condominium Association as additionally insured. Please send it to us and have your carrier send it to the Association's insurance agent.

6. Transition Items

- What you need from us (maintenance records, prior service history, or permit documents)

Please reply with the above when you can. We have termed the other elevator company.

Thank you again, and we look forward to working with you.

THE ASSOCIATION ADVISOR™

EXCEPTIONAL CARE FOR CONDOMINIUM ASSOCIATIONS™

Take Steps to Hire Responsible Vendors

Simple Measures Keep *You* from Paying for Vendor Mistakes

Like other complex corporations, a condominium association faces risk of financial loss from many sources, and Florida Statutes require that directors take reasonable measures to protect their associations and residents from loss.

Insurance is obviously an essential tool that protects associations from catastrophic loss, and IRMS takes great pains to provide the most comprehensive and competitive insurance programs available. As our name implies, however, we also provide other resources to help our clients improve protection, control expenses and operate as efficiently as possible.

IRMS improves the cost and/or coverage for nearly every association insurance program that we review. Then, we do much more.

Proof of Insurance One measure to enhance an association's protection is to require that the vendors, suppliers and subcontractors with whom they do business be adequately covered by insurance. This step makes the association less likely to become financially responsible for bodily injury or property damage that results from the vendors' activities or products. The association should also be named as "Additional Insured" on the vendor's General Liability insurance policy. Proof of insurance is typically accomplished by obtaining a *certificate of insurance*, which is a document verifying that coverage exists.

Proof of Licensure Another measure that can protect associations is to verify that vendors are properly licensed to perform the duties for which they are hired. Many industries in Florida require licensure, and the process for checking vendor licensure is fast and simple.

Vendor Code of Conduct Even with these measures in place, a document called a "Vendor Code of Required Conduct" should be used to establish the rules, guidelines and requirements that vendors must satisfy, and to ensure that the association is held harmless if the vendor incurs costs or liabilities related to work performed for the association.

Performance and Payment Bonds Finally, when planning to lay out significant sums for association projects, your board may wish to add the protection and peace of mind that results from requiring a Performance and Payment Bond. This process underwrites the financial stability, work history and management strength of the vendor being considered.

Towing Policy

The Towers Condominiums continues to monitor your safety as residents in our lovely home by constantly monitoring the parking lot. This effort ensures that your vehicles are safe, and that no unauthorized vehicles are on the premises. All guest vehicles must display a Guest Parking Pass, which can be obtained through Terry Ondak, Board President.

You will find the necessary "Guest Form" required for guests which allow you to obtain a Guest Parking Pass under the "Condo Information" heading. These Guest Parking Pass are valid for a specific period of time and must be renewed should your guests stay longer than originally anticipated.

Please be advised that in order to ensure that these needs are met, we have a very strict towing policy in place. The following are the condo rules as stated:

Section 1.17 states:

All residents must obey displayed signs, parking regulations, flow of traffic direction, in regarding to the driveways and parking areas. Vehicles shall not be parked in a manner that would impede or prevent access by another resident, fire equipment, police, or ambulance. All vehicles must be in good repair, properly registered for operation on public streets and have the Towers tag, provided by the Association, place on the windshield. All registered vehicles must match owner's name on deed or title or lease. Overnight guest vehicle must have a temporary pass and or guest pass from the Association management or Board member. The Association will remove any vehicle without a current registration, or having expired tags, or not being in good repair (at the Association's discretion), or without having a Towers tag, temporary pass, guest pass from 12 midnight to 6 am at the owner's expense.

Should you fail to secure the proper Guest Parking Pass and your vehicle is towed, please contact Red's O.K. Auto Towing at 239-936-4461, for information needed to retrieve the vehicle. Any vehicles parking in Handicapped or undesignated spaces that do not have proper authorization will also be towed by Red's O.K. Towing. It is your responsibility to park in designated areas only.

Thank you in advance for your compliance. Our combined efforts will pay off in greater safety and comfort for us all.

Preventing Damage to the Washing Machines

Nov 1, 2026

Please follow these guidelines to keep our washing machines in top operating form and to keep our repair costs in check.

- Read the signs and follow to prevent damage to the machines.
- Be certain to never put hampers on the machines. The paint on the front edge is being scraped off. This allows the metal to rust and looks bad.
- Follow the washing instructions on the underside of the lid for a better clean.
- When all your clothes are removed from the washers, close the lid.
- After drying, be certain all your clothes are removed. Clean the filter and put in trash can. Close the door to prevent insects or animals trying to find a shelter.
- **Never wash rubber-backed mats, animal beds, or pillows.** These cause the machine to bounce and move out of position. These actions damage the drum suspension system and can destroy the transmission.

Prevenir daños en las máquinas

- Lee los carteles y sigue los pasos para evitar daños en las máquinas.
- Asegúrate de no poner nunca hampers en las máquinas. La pintura del borde delantero se está raspando. Esto permite que el metal se oxide y tenga un aspecto malo.

- Sigue las instrucciones de lavado en la parte inferior de la tapa para una mejor limpieza.
- Cuando toda tu ropa esté retirada de la lavadora, cierra la tapa.
- Después de secarlo, asegúrate de que toda la ropa esté retirada. Limpia el filtro y mételo en la papelera. Cierra la puerta para evitar que insectos o animales intenten encontrar refugio.
- Nunca laves las alfombrillas con respaldo de goma, camas para animales o almohadas. Estos hacen que la máquina rebote y se mueva fuera de posición. Estas acciones dañan el sistema de suspensión del tambor y pueden dañar la transmisión.

Thank you for your cooperation.

Lost and Found

Dear Residents,

With all this sunshine and fun things to do around The Towers, it's not surprising that someone occasionally loses track of things! (No, we won't blame it on age.) We all have those "Florida Moments" from time to time.

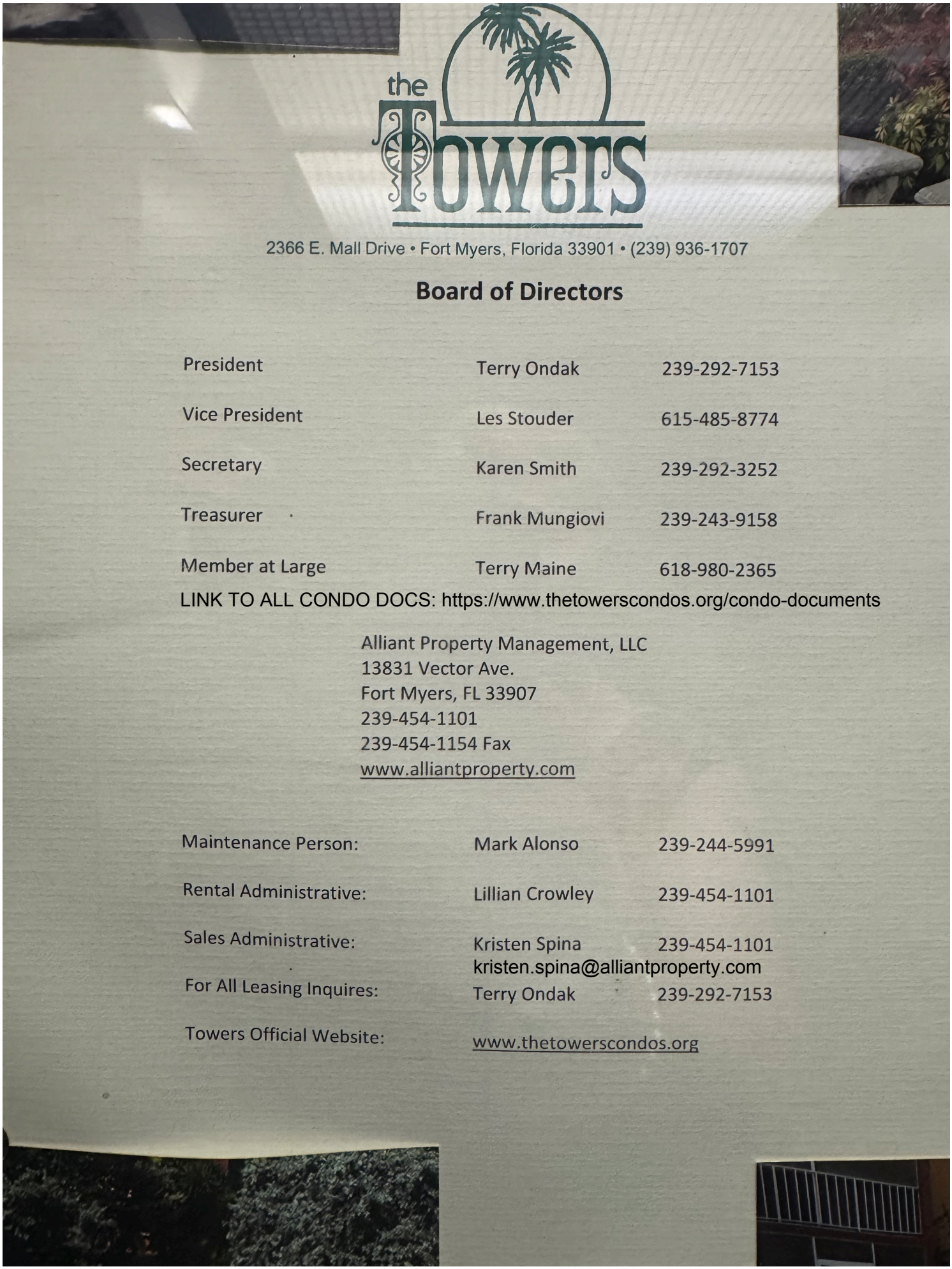


Since that is a given, and our many Residents try to have each others back, we decided we are overdue in setting up an official "Lost and Found" so our misplaced belongings will end up back home safe.and secure.

Whether you are the one who lost it or the one who found it, Please contact Terry Ondak at
He will hold on to the item and get it back to it's rightful home.

SO.... If you **Find it,** Take it to Terry.
If you **Lost it**, Call Terry and describe item.

In the meantime, Enjoy those Florida Moments!


the Towers
2366 E. Mall Drive • Fort Myers, Florida 33901 • (239) 936-1707
Board of Directors
President Terry Ondak 239-292-7153
Vice President Les Stouder 615-485-8774
Secretary Karen Smith 239-292-3252
Treasurer Frank Mungiovi 239-243-9158
Member at Large Terry Maine 618-980-2365
LINK TO ALL CONDO DOCS: https://www.thetowerscondos.org/condo-documents
Alliant Property Management, LLC
13831 Vector Ave.
Fort Myers, FL 33907
239-454-1101
239-454-1154 Fax
www.alliantproperty.com
Maintenance Person: Mark Alonso 239-244-5991
Rental Administrative: Lillian Crowley 239-454-1101
Sales Administrative: Kristen Spina 239-454-1101
kristen.spina@alliantproperty.com
For All Leasing Inquires: Terry Ondak 239-292-7153
Towers Official Website: www.thetowerscondos.org

The Towers Condominium Association, Inc
c/o Alliant Association Management
13831 Vector Ave.
Fort Myers, FL 33907
Phone : 239-454-1101 Fax : 239-454-1147

Board of Directors 2026 2 year staggered Expires

President: Terry Ondak 2028
Ft Myers, FL 33901
cell
(Fax)

- **BOD Certificate:**
- **Continuing Education:**

V. President: Les Stouder 2027
Fort Myers, FL 33901
Cell

- **BOD Certificate:**
- **Continuing Education:**

Treasurer: Frank Mungiovi 2028
Fort Myers, Fl. 33901

- **BOD Certificate:**
- **Continuing Education:**

Secretary: Karen Smith 2028
Ft. Myers, FL 33905
(Cell)

- **BOD Certificate: 9/26/2024 (on file)**
- **Continuing Education:**

Director: Sam Medina 2027
Ft. Myers, FL 33901

- **BOD Certificate:**
- **Continuing Education:**

·**MRTA:**
·**Financial Reporting: No annual meeting – must report 2026**

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