

# Bellavita at Green Tee Homeowners' Association, Inc.

## Premium Summary and Invoice

INVOICE #	COVERAGE EFFECTIVE DATE	COVERAGE EXPIRATION DATE	PRO-RATA FACTOR
2097	January 1, 2016	January 1, 2017	1.000

COVERAGE	CARRIER	ANNUAL COST
Commercial Package (Property & General Liability)	Massachusetts Bay Ins. Co. (Hanover)	\$20,083.00
Umbrella Liability	Allied World National Assurance Co.	\$1,050.00
Directors & Officers Liability	AIX Specialty Ins. Co. (Hanover)	\$2,285.85
Crime / Fidelity	Nova Casualty Co. (Hanover)	\$519.00
Workers' Compensation	Pennsylvania Manufacturers' Assoc. Ins. Co.	*Direct Billed (\$350)
Total Annualized Cost		\$24,287.85
<b>Total Policy Term Cost – AMOUNT DUE TO GALLAGHER</b>		<b>\$23,937.85</b>

\*If Workers' Compensation coverage is not "declined", carrier will invoice Association directly to collect the \$350 premium. This premium is not included in the "AMOUNT DUE TO GALLAGHER".

All above quotes are only valid until "coverage effective date" shown above.

### Please check one of the below payment options:

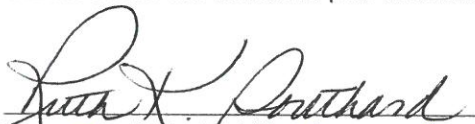

- We are sending in payment in full in the amount of **\$23,937.85**  
 We would like to finance at an APR of 5% and are sending the 20% down payment of **\$4,787.57**

### All payments including finance down payments should be mailed to:

Arthur J. Gallagher Risk Management Services, Inc.  
 39683 Treasury Center  
 Chicago, IL 60694-9600

### Association Agreement:

We (the Association) accept the insurance program as quoted herein. We understand that if we cancel our management agreement with FirstService Residential during the policy term, we have the option to keep this insurance in-force until January 1, 2017 but there will be no renewal option. We also understand that if we elect to cancel this insurance prior to January 1, 2017, the cancellation provisions for each policy will apply.

	<u>Ruth K. Southard, Pres.</u>	<u>12-21-15</u>
Authorized Signature	Print Name & Title	Date
	<u>RONALD H. GERLACH, VIP,</u>	<u>2/3/16</u>

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## Exposures and Named Insured Confirmation

EXPOSURE NAME	EXPOSURE	CORRECTION
Total Insured Real Property Replacement Cost	\$2,755,000	
Total Insured Personal Property (Contents) Replacement Cost	\$300,000	
High-rise (5+ Stories) Condominium Unit Count	0	
Low-rise (Up to 4 Stories) Condominium & Multifamily Unit Count	0	
Single Family Unit Count	618	
Swimming Pool Unit Count	1	
Physical Location County Name	Harris	

NAMED INSURED
Bellavita at Green Tee Homeowners' Association, Inc.

**Note:** Any entity not named in this proposal may not be an insured entity. This may include partnerships and joint ventures.

### Insurance Replacement Cost Appraisal Quote Offer:

As an added benefit this year, we are attempting to obtain a group discount on Insurance Replacement Cost Appraisals from a well-known Appraisal company. Since Gallagher depends on the values submitted to us by you, our client, we believe it is important to give you an opportunity to obtain a certified, on-site appraisal from a qualified third party to confirm the accuracy of the physical assets you have a responsibility to insure.

Would your Association be interested in obtaining a quote for a Replacement Cost Appraisal?

Yes, please send us a quote       No, we are not interested at this time

### Confirmation:

We (The Association) acknowledge that the above information is accurate. Any items that are inaccurate have been noted in the correction column. We understand that if corrections are needed, it could have an impact on the cost of insurance. If the corrections result in a cost increase, we will have an opportunity to review and approve a revised proposal of insurance.

	Ruth K. Southard, Pres.	12-21-15
Authorized Signature	Print Name & Title	Date
	RONALD H. GSELACH, V.P.	2/3/16

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## Client Authorization to Bind Coverage

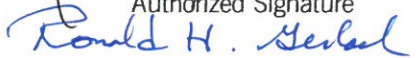
After careful consideration of Gallagher's proposal dated December 2, 2015, we accept the coverages as presented on page four of this proposal. Please sign and note any coverage amendments below:

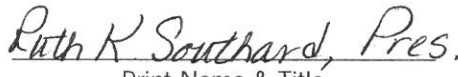
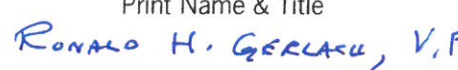
Producer / Insured Coverage Amendments and Notes:

It is understood this proposal provides only a summary of the details; the policies will contain the actual coverages.

We confirm the values, schedules, and other data contained in the proposal are from our records and acknowledge it is our responsibility to see that they are maintained accurately.

We agree that your liability to us arising from your negligent acts or omissions, whether related to the insurance or surety placed pursuant to these binding instructions or not, shall not exceed \$20 million, in the aggregate. Further, without limiting the foregoing, we agree that in the event you breach your obligations, you shall only be liable for actual damages we incur and that you shall not be liable for any indirect, consequential or punitive damages.

  
Authorized Signature  


 Pres.      12-21-15  
Print Name & Title      Date  
 V.P.      2/3/16