

October 26, 2017

K.W. Resort Utilities Corp
Mr. Chris Johnson
6630 Front Street
Key West, FL 33040

Policy No: GWPKG0063312/GWFXS0063306
Term: 8/13/17-8/13/18


Dear Chris,

Enclosed is endorsement #2 adding coverage for the 800 KW Generator (XQ800 NC) being leased through Pantropic Power effective 10/12/17. Please review at your convenience and notify us of any needed changes.

Chris, as discussed, the total additional premium will be invoiced monthly for the balance of the policy term or until the generator lease is terminated.

If you have any questions, please feel free to contact us.

Regards,



Lou Morrison
C&C Consultants

Enclosure

Policy Number
GWPKG0063312

THIS ENDORSEMENT CHANGES THE POLICY.
PLEASE READ IT CAREFULLY.

COMMON POLICY CHANGE ENDORSEMENT

Endorsement No. 002

ARCH INSURANCE COMPANY

Named Insured K.W. RESORT UTILITIES CORP.

Effective Date: 10-12-17
12:01 A.M., Standard Time

Agent Name GRUNDY INSURANCE

Agent No. GW001

This endorsement will not be used to decrease coverages, increase rates or deductibles or alter any terms or conditions of coverage unless at the sole request of the insured.

COVERAGE PART INFORMATION - Coverage parts affected by this change as indicated by [x] below.

- Commercial Property \$ 1,672.00
- Commercial General Liability
- Commercial Crime
- Commercial Inland Marine
-
-

The following item(s):

- Insured's Name
- Policy Number
- Effective/Expiration Date
- Payment Plan
- Additional Interested Parties
- Limits/Exposures
- Covered Property/Location Description
- Rates
- Insured's Mailing Address
- Company
- Insured's Legal Status/Business of Insured
- Premium Determination
- Coverage Forms and Endorsements
- Deductibles
- Classification/Class Codes
- Underlying Exposure/Insurance

is (are) changed to read {See Additional Page(s)}

SEE NEXT PAGE

The above amendments result in a change in the premium as follows:

This premium does not include taxes and surcharges.

<input type="checkbox"/> No Changes	<input type="checkbox"/> To be Adjusted at Audit	Additional \$ 1,672.00	Return
-------------------------------------	--	------------------------	--------

Tax and Surcharge Changes

Additional \$ 1.67	Return
--------------------	--------

Countersigned By:

James A. Grundy
 AUTHORIZED AGENT

Policy Number
GWPKG0063312

COMMON POLICY CHANGE ENDORSEMENT

Endorsement No. 002

ARCH INSURANCE COMPANY

Named Insured K.W. RESORT UTILITIES CORP.

Effective Date: 10-12-17
12:01 A.M., Standard Time

Agent Name GRUNDY INSURANCE

Agent No. GW001

POLICY CHANGES ENDORSEMENT DESCRIPTION (CONT'D)

AMENDED MOBILE EQUIPMENT LIMIT TO \$200,000
AMENDED FORM SD006 ATTACHED
AMENDED FORM SD009 ATTACHED
ADDED FORM SD040 ATTACHED
AMENDED FORM SD069 ATTACHED

THE FOLLOWING ADDITIONAL INTEREST (LOSS PAYEE) HAS BEEN ADDED TO THE POLICY:

PANTROPIC POWER
8205 NW 58TH STREET
MIAMI FL 33166

THE FOLLOWING ADDITIONAL INTEREST (ADDL INSURED) HAS BEEN ADDED TO THE POLICY:

PANTROPIC POWER
8205 NW 58TH STREET
MIAMI FL 33166

ALL OTHER TERMS AND CONDITIONS REMAIN THE SAME

REMOVAL PERMIT

If this policy includes the Commercial Property Coverage Part, the following applies with respect to the Coverage Part:
If Covered Property is removed to a new location that is described on this Policy Change, you may extend this insurance to include that Covered Property at each location during the removal. Coverage at each location will apply in the proportion that the value at each location bears to the value of all Covered Property being removed. This permit applies up to 10 days after the effective date of this Policy Change; after that, this insurance does not apply at the previous location.

FAIC-SKLBUS-COCHG (6/01)

INSURED COPY

KWRU 014351

Policy Number
GWPKG0063312

SCHEDULE OF TAXES, SURCHARGES OR FEES

ARCH INSURANCE COMPANY

Named Insured K.W. RESORT UTILITIES CORP.

Effective Date: 10-12-17
12:01 A.M., Standard Time

Agent Name GRUNDY INSURANCE

Agent No. GW001

TAXES/SURCHARGES DETAILED BREAKDOWN :

FL-COMMERCIAL PROPERTY SURCHARGE	\$	1.67
TOTAL TAXES/SURCHARGES	\$	----- 1.67

ARCH INSURANCE COMPANY

**WATER DISTRICTS INSURANCE PROGRAM
PROPERTY AND INLAND MARINE COVERAGE PART SUPPLEMENTAL DECLARATIONS**

These Supplemental Declarations form a part of policy number **GWPKG0063312**

SCHEDULE OF COVERAGES AND LIMITS OF INSURANCE

Policy Limit of Insurance:

Real and Personal Property (Owned) and
Mobile Equipment (Owned)

Blanket Limit Per Schedule on file
Schedule on File

Deductibles: Property \$ 2,500 Per Occurrence
Inland Marine \$ 500 Per Occurrence

Covered Property

Limit of Insurance

Aboveground Piping	\$100,000 Per Occurrence
Above and Belowground Penstock	\$100,000 Per Occurrence
Communication Equipment	\$100,000 Per Occurrence
Computer Equipment and Electronic Media	\$100,000 Per Occurrence
Fine Arts	\$5,000 Per Occurrence
Mobile Equipment (Non-owned)	\$200,000 Per Occurrence
Outdoor Property including Signs	\$100,000 Per Occurrence
Paved Surfaces	\$100,000 Per Occurrence
Property in the Course of Construction	\$100,000 Per Occurrence
Real and Personal Property (Of Others)	\$100,000 Per Occurrence
Trees, Shrubs, and Landscape Plantings	\$1,000 Per Occurrence, No more than \$1,000 any one tree, shrub or landscape planting
Underground Piping (Within 100 feet of Premises)	\$100,000 Per Occurrence
Valuable Papers and Records	\$100,000 Per Occurrence

Coverage Extensions

Limit of Insurance

Accounts Receivable	\$100,000 Per Occurrence
Ammonia Contamination	\$100,000 Per Occurrence
Arson and Crime Reward	\$10,000 Per Occurrence
Bridges	\$1,000 Per Occurrence
Collapse	Included in Policy Limit of Insurance
Debris Removal	\$25,000 Per Occurrence
Demolition and Increased Cost of Construction	\$100,000 Per Occurrence
Expediting Expenses	\$100,000 Per Occurrence
Extra Expense	\$100,000 Per Occurrence
Fire Department Service Charge	\$25,000 Per Occurrence
Loss of Income	\$100,000 Per Occurrence
Pollutant Clean Up and Removal	\$25,000 Per 12-Month Policy Period
Preservation of Property	\$100,000 Per Occurrence
Rental Value	\$100,000 Per Occurrence
Utility Interruption	\$100,000 Per Occurrence
Vacant Buildings	\$100,000 Per Occurrence

Mortgageholder Name And Mailing Address: Branch Banking and Trust Co., Its Successors and/or
Assigns as Their Interests May Appear
P.O. Box 200047
Kennesaw, GA 30156-9246

Forms And Endorsements

Forms and endorsements applying to this Coverage Part and made part of this policy at time of issue: See SD069 00

Premium: \$ Included

THIS SUPPLEMENTAL DECLARATIONS AND THE COMMON POLICY DECLARATIONS, TOGETHER WITH THE COMMON POLICY CONDITIONS, COVERAGE PART(S), FORMS AND ENDORSEMENTS, IF ANY, COMPLETE THE ABOVE NUMBERED POLICY.

SD006 00 03 04

KWRU 014353

ARCH INSURANCE COMPANY

ENDORSEMENT NO.

ATTACHED TO AND FORMING A PART OF POLICY NUMBER	ENDORSEMENT EFFECTIVE (Standard Time)					INSURED	AGENCY AND CODE
	MO.	DAY	YR.	12:01 A.M.	NOON		
GWPKG0063312	08	13	2017	X		K.W. RESORT UTILITIES, CORP.	GW001

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

LOSS PAYABLE PROVISIONS

This endorsement modifies insurance provided under the following:

WATER DISTRICTS INSURANCE PROGRAM – PROPERTY AND INLAND MARINE COVERAGE

SCHEDULE				
Description of Property	Loss Payee (Name & Address)	Provisions Applicable		
		Loss Payable	Lender's Loss Payable	Contract of Sale
ALL PROPERTY AND INLAND MARINE OWNED EQUIPMENT	Branch Banking & Trust Co., Its Successors and/or Assigns as Their Interests May Appear P.O. Box 200047 Kennesaw, GA 30156-9246	X		
Golf Cart	Yamaha Motor Corp., USA Attn: Commercial Customer Fin. 6555 Katella Ave. Cypress, CA 90630	X		
RC630 PUMP S#LNR-1 MOTOR S#10071 AKJ	AIRVAC, INC. ATTN: MIKE ROSS P O BOX 528 ROCHESTER, IN 46975	X		
LEASED & RENTED EQUIPMENT	PANTROPIC POWER 8205 NW 58 TH STREET MIAMI, FL 33166	X		

The following is added to **SECTION VII – LOSS PAYMENT**, as indicated by an "X" in the Schedule:

ARCH INSURANCE COMPANY

A. Loss Payable

For Covered Property in which both you and a Loss Payee shown in the Schedule have an insurable interest, we will:

1. Adjust losses with you; and

2. Pay any claim for loss or damage jointly to you and the Loss Payee, as interests may appear.

B. Lender's Loss Payable

1. The Loss Payee shown in the Schedule is a creditor, including a mortgageholder or trustee, whose interest in Covered Property is established by such written instruments as:
 - a. Warehouse receipts;

ARCH INSURANCE COMPANY

- b. A contract for deed;
 - c. Bills of lading;
 - d. Financing statements; or
 - e. Mortgages, deeds of trust, or security agreements.
2. For Covered Property in which both you and a Loss Payee have an insurable interest:
- a. We will pay for covered loss or damage to each Loss Payee in their order of precedence, as interests may appear.
 - b. The Loss Payee has the right to receive loss payment even if the Loss Payee has started foreclosure or similar action on the Covered Property.
 - c. If we deny your claim because of your acts or because you have failed to comply with the terms of the Coverage Part, the Loss Payee will still have the right to receive loss payment if the Loss Payee:
 - (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 Loss Payee.

All of the terms of this Coverage Part will then apply directly to the Loss Payee.

- d. If we pay the loss Payee 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 Loss Payee's rights will be transferred to us to the extent of the amount we pay; and
- (2) The Loss Payee's rights to recover the full amount of the Loss Payee's claim will not be impaired.

At our option, we may pay to the Loss Payee the whole principal on the debt plus any accrued interest. In this event, you will pay your remaining debt to us.

- 3. If we cancel this policy, we will give written notice to the Loss Payee at least:
 - a. 10 days before the effective date of cancellation if we cancel for your nonpayment of premium; or
 - b. 30 days before the effective date of cancellation if we cancel for any other reason.
- 4. If we elect not to renew this policy, we will give written notice to the Loss Payee at least 10 days before the expiration date of this policy.

C. Contract of Sale

- 1. The Loss Payee shown in the Schedule is a person or organization you have entered a contract with for the sale of Covered Property.
- 2. For Covered Property in which both you and the loss Payee have an insurable interest we will:
 - a. Adjust losses with you; and
 - b. Pay any claim for loss or damage jointly to you and the Loss Payee, as interests may appear.
- 3. The following is added to **F. Other Insurance** under **SECTION XI - CONDITIONS**:

For Covered Property that is the subject of a contract of sale, the word "you" includes the Loss Payee.

ALL OTHER TERMS AND CONDITIONS OF THIS POLICY REMAIN UNCHANGED

AUTHORIZED REPRESENTATIVE

DATE

ARCH INSURANCE COMPANY

ENDORSEMENT NO. 02

ATTACHED TO AND FORMING A PART OF POLICY NUMBER	ENDORSEMENT EFFECTIVE (Standard Time)					INSURED	AGENCY AND CODE
	MO.	DAY	YR.	12:01 A.M.	NOON		
GWPKG0063312	10	12	2017	X		K.W. RESORT UTILITIES CORP.	GW001

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

ADDITIONAL INSURED - DESIGNATED PERSON OR ORGANIZATION

This endorsement modifies insurance provided under the following:

LIABILITY COVERAGE PART

SCHEDULE

Name of Person or Organization:

PANTROPIC POWER
8205 NW 58TH STREET
MIAMI, FL 33166

SECTION IV -- WHO IS AN INSURED is amended to include as an Insured the person or organization shown in the Schedule as an Insured but only with respect to liability arising out of your operations or premises owned by or rented to you.

ALL OTHER TERMS AND CONDITIONS OF THIS POLICY REMAIN UNCHANGED

AUTHORIZED REPRESENTATIVE

DATE

ARCH INSURANCE COMPANY

SCHEDULE OF FORMS AND ENDORSEMENTS

Policy No. GWPKG0063312

Effective Date: 08/13/2017
12:01 A.M., Standard Time

Named Insured K.W.RESORT UTILITIES CORP.

Agent No. GW001

COMMON POLICY FORMS AND ENDORSEMENTS

SD065 00	03-04	Common Policy Conditions
SD066 00	03-04	Water Districts Insurance Program Common Policy Declarations
SD099 10	03-04	Florida Changes – Cancellation and Nonrenewal
05ML000210	09-12	Florida Signature Page
00ML0065 00	06-07	U.S. Treasury Department's Office of Foreign Assets Control ("OFAC") Advisory Notice to Policyholders
00MLT003600	01-06	Terrorism Coverage Disclosure Notice Disclaimer

PROPERTY FORMS AND ENDORSEMENTS

SD012 00	03-04	Exclusion of Certain Date/Time Computer Related Losses
SD005 00	03-04	Water Districts Insurance Program Property and Inland Marine Coverage Part
SD031 00	03-04	Equipment Breakdown Endorsement
SD022 00	03-04	Submersible Pumps Coverage
SD024 00	03-04	Windstorm or Hail Exclusion
SD006 00	03-04	Water Districts Insurance Program Property and Inland Marine Coverage Part – Supplemental Declarations
SD017 00	03-04	Limited Coverage - "Fungus", Wet Rot, Dry Rot and Bacteria
SD009 00	03-04	Loss Payable Provisions
SD100 10	09-15	Florida Changes - Property / IM
SD014 00	03-04	Earthquake Coverage - Sublimit
SD013 00	03-04	Flood Coverage Sublimit Endo.
SD287 00	01-15	Limitation of Coverage for Certified Acts of Terrorism(Sub-Limit on Annual Aggregate Basis)

CRIME

SD035 00	03-04	Water Districts Insurance Program Crime Coverage Part - Supplemental Declarations
SD034 00	03-04	Water Districts Insurance Program Crime Coverage Part
SD101 10	03-04	Florida Changes – Legal Action Against Us

LIABILITY FORMS AND ENDORSEMENTS

SD037 00	03-04	Water Districts Insurance Program Liability Coverage Part
SD038 00	03-04	Water Districts Insurance Program Liability Coverage Part Supplemental Declarations
SD 072 00	03-04	Exclusion-Dams
SD051 00	03-04	Exclusion - Year 2000 Computer-Related and Other Electronic Problems
SD040 00	03-04	Additional Insured-Designated Person or Organization
SD043 00	03-04	Blanket Additional Insured Endt.
SD290 00	01-15	Certified Acts of Terrorism Aggregate Limit; Cap on Losses from Certified Acts of Terrorism
SD072 00	03-04	Recycled Water

AUTOMOBILE FORMS AND ENDORSEMENTS

CA0001	10-01	BUSINESS AUTO COVERAGE FORM
FAIC-SKLBUS-DEC	06-01	Business Auto Cov. Form Dec.
FAIC-SKLBUS-S	06-01	Schedule of Covered Autos
IL 0017	11-98	Common Policy Conditions
IL 0021	07-02	Nuclear Energy Liability Excl.
CA 9933	02-99	Employees As Insured
CA 0045	03-03	Florida War Exclusion
Faic-Sklbus-Spae	06-01	Schedule of Loss Payee's
IL 0003	07-02	Calculation of Premium
CA 0128	02-03	Florida Changes
CA 0267	10-94	Florida Changes – Cancellation and Nonrenewal
CA 9944	12-93	Loss Payable Clause
CA 9903	07-97	Auto Medical Payments
CA 2210	10-02	Florida Personal Injury Protect.
CA 2172	04-01	FI Uninsured MotoristCov-Non-Stacked