
**CONFIRMATION OF COVERAGE BOUND
(BINDER CONFIRMATION)**

AssuredPartners of Houston LLC - Houston
840 Gessner Road Suite 700
Houston, TX 77024

Fox Run Condominium Association
Policy #:SUM300138823
Effective: 9/1/2023 to 9/1/2024

We are pleased to confirm the attached binder being offered with **Strata / Third Coast Insurance Company**. This carrier is **Non-Admitted** in the state of **TX**. Please note that this binder is based on the coverage, terms and conditions as stated in the attached binder, which may be different from those requested in your original submission. As you are the representative of the Insured, it is incumbent upon you to review the terms of this binder carefully with your Insured, and reconcile any differences from the terms requested in the original submission. CRC Insurance Services, Inc. disclaims any responsibility for your failure to reconcile with the Insured any differences between the terms bound as per the attached and those terms originally requested. This coverage may not be bound without a fully executed CRC brokerage agreement.

NOTE: If insured is located outside your resident state, you must hold appropriate non-resident license prior to binding.

Mailing Address: 110 Navarro Drive, Suite 200
Bryan, TX 77803

Coverage as bound per the attached. Premium and Commission are as follows:

Premium:	\$72,075.46
TRIA Premium:	INCLUDED
MGA Fee	\$7,207.55
Policy Fee	\$750.00
Broker Fee	\$725.00
Surplus Lines Tax	\$3,916.76
Stamping Office Fee	\$60.57
Total:	\$84,735.34

Broker Fees & Policy Fees are Fully Earned at Binding

Commission: 11%

If Non Admitted the following applies:

Texas Tax Filings are the responsibility of: CRC

Guaranty Fund Nonparticipation Notice

This insurance contract is with an insurer not licensed to transact insurance in this state and is issued and delivered as surplus line coverage under the Texas insurance statutes. The Texas Department of Insurance does not audit the finances or review the solvency of the surplus lines insurer providing this coverage, and the insurer is not a member of the property and casualty insurance guaranty association created under Chapter 462, Insurance Code. Chapter 225, Insurance Code, requires payment of a 4.85 percent tax on gross premium.

Surplus Lines Agent: CRC Insurance Services, License#18530

Address: 1 Metroplex Drive, Suite 400, Birmingham, AL 35209

The Texas Department of Insurance (TDI) has adopted amendments to the Texas Administrative Code regarding required complaint notices included in insurance policies. These changes were effective on November 4, 2019, and must be implemented no later than May 1, 2020.

Home State: TX

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

CRC does not issue any certificates of insurance. It is the responsibility of the issuing party AssuredPartners of Houston LLC - Houston, to issue COIs according to the insurance policy in reference. CRC does not check or review any COI they receive. All copies of COIs received will be destroyed at time of receipt.

Financing Insurance Premiums

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

If your clients choose to pay their insurance in monthly installments, it's fast and easy with AFCO Credit Corporation, which is an affiliate of CRC, providing premium financing solutions for companies across the United States.

You can learn more about how premium financing works and how it can expand your relationship with your clients by emailing afcodirect@afco.com; or call toll-free **877-317-6437**, option 1. Additional information is available at <https://www.afco.com/partners/crc.html>.

Should you have any questions, please feel free to contact our office.

Sincerely,

Purdy Team
11341829

CONFIDENTIAL

Figure: 28 TAC §1.601(a)(2)(B)

Have a complaint or need help?

If you have a problem with a claim or your premium, call your insurance company or HMO first. If you can't work out the issue, the Texas Department of Insurance may be able to help.

Even if you file a complaint with the Texas Department of Insurance, you should also file a complaint or appeal through your insurance company or HMO. If you don't, you may lose your right to appeal.

Third Coast Insurance Company

To get information or file a complaint with your insurance company or HMO:

Call: Third Coast Insurance Company at 262-787-7700

Toll-free:

Online:

Email:

Mail: P.O. Box 40790

Lansing, MI 48901

The Texas Department of Insurance

To get help with an insurance question or file a complaint with the state:

Call with a question: 1-800-252-3439

File a complaint: www.tdi.texas.gov

Email: ConsumerProtection@tdi.texas.gov

Mail: MC 111-1A, P.O. Box 149091, Austin, TX 78714-9091

¿Tiene una queja o necesita ayuda?

Si tiene un problema con una reclamación o con su prima de seguro, llame primero a su compañía de seguros o HMO. Si no puede resolver el problema, es posible que el Departamento de Seguros de Texas (Texas Department of Insurance, por su nombre en inglés) pueda ayudar.

Aun si usted presenta una queja ante el Departamento de Seguros de Texas, también debe presentar una queja a través del proceso de quejas o de apelaciones de su compañía de seguros o HMO. Si no lo hace, podría perder su derecho para apelar.

Third Coast Insurance Company

Para obtener información o para presentar una queja ante su compañía de seguros o HMO:

Llame a: Third Coast Insurance Company al 262-787-7700

Teléfono gratuito:

En Línea:

Correo electrónico:

Dirección postal: P.O. Box 40790

Lansing, MI 48901

El Departamento de Seguros de Texas

Para obtener ayuda con una pregunta relacionada con los seguros o para presentar una queja ante el estado:

Llame con sus preguntas al: 1-800-252-3439

Presente una queja en: www.tdi.texas.gov

Correo electrónico: ConsumerProtection@tdi.texas.gov

Dirección postal: MC 111-1A, P.O. Box 149091, Austin, TX 78714-9091

Texas Tax Information:

Risk Location: 801 Luther St West College Station, TX 77840

Guaranty Fund Nonparticipation Notice

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Surplus Lines Agent: CRC Insurance Services, License #18530

Address: 1 Metroplex Drive, Suite 400, Birmingham, AL 35209



8144 Walnut Hill Lane, Suite 1490, Dallas, TX 75231

Total Pages:

Name:

General Lines Agent: CRC Insurance Services, Inc. - Houston

From:

Insured: Fox Run Condominium Association

Insurer:

Policy Number: Third Coast Insurance Company

Term: SUM3-001388-23

9/1/2023 - 9/1/2024

Coverage:

Property

Standard Coverage

Premium: \$72,075.46

Program Fees \$7,207.55

TRIA Coverage INCLUDED Subject to Applicable Professional fees, surplus lines taxes and stamping fee which are in addition to amounts shown.

Premium Notice:

Comments: Premium is 25% earned at inception. Certain fees are fully earned at inception, please contact your broker for full details.

Responsibility for Surplus Lines taxes and filings: Our office is responsible for filing of applicable surplus lines forms and taxes.



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TX STATE DISCLAIMER

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In accordance with your instruction, this confirmation of coverage sets out the benefits and coverage of the Insurance bound as detailed, subject to the terms and conditions of the policy.

We recommend that you read the confirmation of coverage very carefully, particularly sections that make reference to exclusions/special or unusual conditions, warranties and claims notification. Please be advised that the terms and conditions offered by the carrier may differ significantly from those requested in your submission. If the indicated coverage does not reflect your requirements or there is an error, please contact us immediately. Otherwise, we shall assume that the confirmation of coverage is acceptable to you.

Please note that failure to meet the terms imposed by insurers may prejudice your client's relationship with insurers, may give rise to cancellation of the policy, and/or may result in insurers delaying payment of claims or avoiding the policy, where entitled.

Coverage placed with this insurer is issued pursuant to the surplus lines law and does not have the protection of state guaranty or insolvency funds nor has the policy wording been reviewed by the insurance department of the state. You hereby acknowledge that a diligent effort was made to place the coverage in the admitted market.

NO FLAT CANCELLATION

Additional Terms and Conditions

In the event of cancellation of the policy, the Insurer shall be entitled to an earned premium for the time coverage was in force (a) calculated by the insurer, but not less than the short rate policy premium, or subject to a short rate penalty, if cancelled by the Insured or (b) calculated as a pro rata portion of the full policy premium if cancelled by the Insurer. If the coverage is subject to a Minimum Earned Premium and is cancelled by the Insured, the greater of the Minimum Earned Premium or the short rate premium shall apply.

This Insurance is subject to all of the terms and conditions of the Policy to be issued. This document shall automatically terminate and be voided by delivery of the Policy to the Insured or the Insured's Representative.

PREMIUM PAYABLE

Premium is due and payable within 20 days of inception.



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**DEFINITIONS OF
MINIMUM & DEPOSIT PREMIUM
AND
MINIMUM EARNED PREMIUM**

The following terms often cause confusion and misunderstanding, particularly among Insureds or producers not accustomed to dealing with surplus lines carriers. It is important that the definitions be understood.

MINIMUM & DEPOSIT

This is the amount of the premium due at inception. Although the policy is "ratable", that is, subject to adjustment based on a rate per exposure unit, under no circumstances will the annual earned premium be less than the minimum premium. In other words, the policy may generate an additional premium based on audit but not a return.

If such a policy is canceled mid-term, the earned premium will be the greater of the annual minimum times the short rate or pro-rata factor, or the actual earned as determined by audit, subject to a short rate penalty if applicable.

MINIMUM EARNED PREMIUM

A minimum earned premium endorsement can be attached to either a flat charge policy or an adjustable policy. In either case, this amount is the least that will be retained by the carrier once the policy goes into effect. The amount retained will be the greater of the actual earned premium whether calculated on a pro-rata or short rate basis, or the minimum earned premium.

Signed at Dallas, TX on Sep 08, 2023
Strata Underwriting Manager



Primary Layer up to \$10mn Property Binder

Date: 9/8/2023

Account No: SUM3-001388-23

Named Insured: Fox Run Condominium Association
Address: 3016 E. Villa Maria Road c/o Equity Real Estate & Co., Inc., Bryan, TX, 77803
Coverage Period: 12:01 a.m. on 9/1/2023 at location of insured property to 12:01 a.m. on 9/1/2024 at location of insured property

Companies	Policy Number
A. Third Coast Insurance Company (A XV) provides coverage for Property	PROP-SUM3-001388-23
B. Travelers Property Casualty Company of America (A+XV) provides coverage for Equipment Breakdown	EBSUM3-001388-23
C. Underwriters at Lloyds (A XV) provides coverage for Terrorism	TERRSUM3-001388-23

Policy Territory United States of America including the District of Columbia
Coverages Buildings; Business Personal Property; Business Income / Rental Value; Extra Expense; Equipment Breakdown; and Terrorism
 Insured Location(s): See the latest Statement of Values on file with the Company(ies), which is incorporated into this Cover Note
Perils Insured Risks of Direct Physical Loss or Damage; subject to any perils excluded at any location identified in the Statement of Values attached.

Policy Limit Maximum \$10,000,000 Primary, Per Occurrence			
Valuation	Scheduled Values	Coinsurance	Valuation
Real Property	21,132,760	Nil %	Replacement Cost
Bus. Personal Property	2,500	Nil %	Replacement Cost
Bus. Income Loss of Rents	0	Nil %	Actual Loss Sustained
Other	0	Nil %	Replacement Cost
Total Insured Value	21,135,260		

Any damage to existing roof coverings that have been in place on a building or structure of an Insured Location for more than fifteen (15) years and one (1) day will be valued at "Actual Cash Value" for the perils of Windstorm (including hail) and Named Storms

- Conditions**
- Company has (30) day Notice of Cancellation (NOC) except ten (10) day for non-payment of premium
 - Windstorm (including Hail) and Named Storm is excluded at any location in High Hazard Wind Counties as per NC R6 06 02 21 at any one Insured Location unless a Deductible value is included for such causes of loss on the Statement of Values of this Proposal for such Insured Location. Any coverage for windstorm is subject to the Policy's terms and conditions, including Limitations.
 - Premium includes a separate charge for Terrorism and Equipment Breakdown.
 - Vacant is defined in the policy and applies to any building with more than 50% of the square footage of the entire building not being:
 - (1) Rented to or occupied by, a lessee or sub-lessee; or
 - (2) Used by the building owner to conduct customary operations
 - Flood, if provided, is Excluded at any Building wholly or partially in FEMA zones prefaced A, B, and V, or X (shaded) and any Tier 1 location regardless of FEMA zone.
 - Earthquake, if provided, is Excluded at any Location in California, Hawaii, Alaska, Oregon, Washington, and High Hazard Earthquake, Volcanic Eruption, Landslide counties as per NC R6 09 03 17.
 - Cosmetic Loss or Damage to roofs or siding, carports, gutters, downspouts, and other items is excluded per the definition shown in the Policy.

Payment Calculation		
	\$ 72,075.46 Premium	(25% Minimum Earned at Inception)
	\$7,207.55 Program Fees	(Fully Earned at Inception)
	\$0.00 Inspection Fee	(Fully Earned at Inception)
	\$ 79,283.01 Total	

Comments



Primary Layer up to \$10mn Property Binder

Date: September 08, 2023

Account Number: SUM3-001388-23

Disclosure Statement

STRATA UNDERWRITING MANAGERS IS A TEXAS-LICENSED MANAGING GENERAL AGENT AND THE UNDERWRITING MANAGER FOR THE PLACEMENT OF THE POLICIES AND ADMINISTRATOR OF THE INSURANCE PROGRAMS. STRATA UNDERWRITING MANAGERS RECEIVES COMMISSIONS AND FEES RELATED TO THE INSURANCE PROGRAMS, INCLUDING WITHOUT LIMITATION THE POLICY FEE (PROGRAM FEE) REFERENCED ON PAGE 1 HEREOF UNDER PAYMENT CALCULATIONS.

THIRD COAST INSURANCE COMPANY RECEIVES A CEDING FEE, RELATED TO THE PROPERTY INSURANCE PROGRAM. BY ACCEPTANCE OF THIS POLICY YOU CONSENT AND AGREE TO THE FOREGOING.

A PORTION OF THIS INSURANCE CONTRACT IS WITH INSURERS NOT LICENSED TO TRANSACT INSURANCE IN THIS STATE AND IS ISSUED AND DELIVERED AS SURPLUS LINE COVERAGE UNDER THE VARIOUS STATES' INSURANCE STATUTES. THE VARIOUS STATE REGULATORY AGENCIES DO NOT AUDIT THE FINANCES OR REVIEW THE SOLVENCY OF THE SURPLUS LINES INSURERS PROVIDING THE COVERAGE AND THE INSURERS ARE NOT A MEMBER OF ANY PROPERTY AND CASUALTY INSURANCE GUARANTY ASSOCIATION CREATED UNDER STATE STATUTES. SUCH STATUTES REQUIRE PAYMENT OF A STATE SURPLUS LINES TAX ON GROSS PREMIUMS AND FEES.

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.

Fox Run Condominium Association **Statement of Values**

Prorata Factor: 1.003 **Total Premium:** \$72,075.46 **Grand Total TIV:** \$21,135,260

Loc Name	Address	City	State	Zip	Eff Date	Exp Date	Inspection Required
FOX RUN	801 Luther St West	COLLEGE STATION	TX	77840	09/01/23	09/01/24	No
Coverages	Limits of Insurance	No. of Bldgs	16	Build Year	2003	Perils	Deductibles
Buildings	\$21,132,760	No. of Units	128	Roof Year	2018	AOP	\$25,000.00
Bus. Personal Property	\$2,500	No. of Pools	1	Smoke Alarm	Yes	WHH	2% % of TIV WHH deductible
Bus. Income / Rental Value	\$0	Sq. Ft.	191616	Sprinklers	No	Earthquake	Coverage Excluded
Other	\$0	No. of Stories	2	Subsidized	0.00	Flood	Coverage Excluded
Total Insured Value	\$21,135,260	Construction	Frame	Wiring	Copper		

Premium Breakdown for Binder # 625

2023 8:23:12 AM

Location Name	Coverage	Non Taxable	Taxable	Total Prem
X RUN	Equipment Breakdown	\$720.75	\$0.00	\$720.75
	Prop	\$0.00	\$70,930.74	\$70,930.74
	Terrorism	\$0.00	\$423.97	\$423.97
	Subtotal:	\$720.75	\$71,354.71	\$72,075.46
		\$720.75	\$71,354.71	\$72,075.46

Taxing State

TX

Zip Code

77840

Address	Non Taxable	Taxable	Total Prem	Rate
Luther St West	\$720.75	\$71,354.71	\$72,075.46	0.34102000
	\$720.75	\$71,354.71	\$72,075.46	

Coverage	Premium
Equipment Breakdown	\$720.75
Prop	\$70,930.74
Terrorism	\$423.97
Subtotal	\$72,075.46