

A/C: United States Development, Ltd;  
R/I: HDI Global Insurance Company

**EXCESS LIABILITY**  
**May 4, 2024**

From: Guy Moore

**Telephone:**

GC RENEWAL: No  
CLIENT RENEWAL: No

POLICY PERIOD: May 22, 2024 To May 22, 2025

REINSURED PERIOD: May 22, 2024 To May 22, 2025

TYPE OF INSURANCE: Excess Liability

COMPANY POLICY LIMIT(S): \$2,000,000 Each Occurrence/Annual Aggregate Where Applicable Excess of Underlying Insurance and/or Self Insured Retention (SIR)

TOTAL POLICY PREMIUM: \$165,000 Gross

COMPANY RETENTION Net &/Or Treaty: \$1,000,000 Each Occurrence/Annual Aggregate Where Applicable (Being 50.0000%) Part of \$2,000,000 Each Occurrence/Annual Aggregate Where Applicable Excess Underlying Insurance and/or Self Insured Retention (SIR)

OTHER FACULTATIVE: Placed Elsewhere by Company  
None

REINSURANCE LIMIT(S) HEREON: **BASIS OF ACCEPTANCE:** Contributing Excess \$1,000,000 Each Occurrence/Annual Aggregate Where Applicable (Being 50.0000%) Part of \$2,000,000 Each Occurrence/Annual Aggregate Where Applicable Excess Underlying Insurance and/or Self Insured Retention (SIR)

REINSURANCE PREMIUM: \$82,500 Gross less Ceding Commission = \$57,750 Net Annual flat  
\$165,000 Gross Layer Premium

CEDING COMMISSION: 30.00%

ORIGINAL CANCELLATION CLAUSE: 90 days

REINSURANCE CONDITIONS: Follow Form Company Policy except as stated in Additional Reinsurance Conditions.

COMPANY POLICY FORM: OCCURRENCE FORM  
**Loss Adjustment Expense:** Outside

EXPOSURE BASE:                      **Start Date   End Date                      Square Footage**  
Projected: 05/22/2024   05/22/2025                      498,482

OTHER EXPOSURES: Square Footage Break Out:  
498,482 LRO sqft / 975,721 Parking sqft  
Please see attached SOV.

UNDERLYING SCHEDULE:

Coverage	Limit	Company	Premium	Policy Term
GL	1/2/2 w/ \$25k ded	Lexington	\$429,250	05/22/2024-2025

LOSSES:

Valuation Date: 04/24/2024 Last 7 years  
Gen'l Liab

YEAR	TOTAL INCURRED	NUMBER
05/22/2023-05/22/2024	\$0	0
05/22/2022-05/22/2023	\$18,759	2
05/22/2021-05/22/2022	\$77,689	2
05/22/2020-05/22/2021	\$390,859	3
05/22/2019-05/22/2020	\$1,042,052	1
05/22/2018-05/22/2019	\$120,485	4
05/22/2017-05/22/2018	\$636,907	2

LARGE LOSSES:

Valuation Date: 04/24/2024 Excess \$100,000 Last 7 years

DOL	Total Incurred	O/C	Paid	Reserve	Line Type	Description
11/18/2020	375,859	C	375,859	0	GL	Clmt trippedand fell on a makeshift rampriddled with protruding screws in front of the Lotus Flowe
05/24/2019	1,042,052	C	1,042,052	0	GL	Claimant shot and killed in front of Insured's premises
09/08/2017	490,746	C	490,746	0	GL	Claimant injured in parking lot of supermarket
02/22/2022	141,161	C	141,161	0	GL	Claimant slipped and fell in bathroom.

The losses are uncapped and there was no loss paid by the excess layer on the 5/24/2019 claim. The hookah bar the claim happened in front of is also no longer in the shopping center.