

Asset Living

Client-Exclusive Insurance Program Quote

April 1, 2025 – April 1, 2026

4913-8682-0140.1



Program Eligibility

- Dedicated insurance program available to market-rate, purpose-built student and affordable apartments
- Based on acceptable five-year loss history or an affidavit of no known property or casualty losses
- Available only to properties managed by Asset Living¹ (coterminous with the management agreement)
- Warranties: It is warranted by the Owner as a condition precedent to the acceptance of this insurance that:
 - No vacant buildings- defined as any building below 75% occupancy, except for new construction
 - No pull cords, call buttons, emergency call systems, healthcare providers, medical services, transportation services, meal services, homeless/transitional housing or childcare services
- Continued coverage under the program is subject to satisfactory loss control inspections, including remediation of all loss control recommendations

Please reach out to us at AssetLiving@lockton.com if you have any questions.

¹ Throughout this Program Quote, references to Asset Living shall mean Sako and Partners Lower Holdings LLC and all its subsidiaries.

Asset Living's Client-Exclusive Insurance Program Quote

Policy Term: 4/1/2025 to 4/1/2026

Prepared For	Insured Location	Quote Description
Grand at Abilene Apartments, LLC	Arch at Abilene	Property and Liability Insurance
Date Quote Issued: 6/9/2025	2702 N Judge Ely Blvd Abilene, TX 79601	

Exposure	2025 – 2026 Values
Building Value	\$30,083,038
Contents Value	\$250,000
Business Income	\$2,500,000
Garage Value	-
Retail Value	-
Total Insurable Value	\$32,833,038
Number of Units	192

The provided quote is based on the exposure information shown above. Please review and contact us at AssetLiving@Lockton.com if any of the information is incorrect. Failure to disclose or misstatement will result in a declination and/or cancellation.

Each participant is solely responsible for carefully reviewing these values to determine accuracy and adequacy for their location(s).

Asset Living's Client-Exclusive Insurance Program Quote

Policy Term: 4/1/2025 to 4/1/2026

Coverage	Effective Date	2025-2026 Annual Cost
Property	4/1/2025	\$131,847.15
Equipment Breakdown/Boiler and Machinery	4/1/2025	Included
Property Loss Fund (Fully Earned)	4/1/2025	Included
General Liability	4/1/2025	\$76,760.20
Umbrella and Excess Liability (Fully Earned)	4/1/2025	Included
Terrorism	4/1/2025	Included
Flood – Excess NFIP Only	4/1/2025	Included
Flood – NFIP	4/1/2025	Not Included
Pollution Liability (Fully Earned)	4/1/2025	\$402.78
Insurance Carrier Taxes and Fees	4/1/2025	Included
Asset Administrative Fee	4/1/2025	Included
Total Program Costs		\$209,010.13

This quote is subject to being withdrawn upon written notice by broker and/or Asset Living **within 10 days** per the terms, conditions and disclosures contained herein. An outline of coverage follows. In the event of any property leaving the program during the policy period, any premium associated with the following is 100% earned and not refundable. The minimum earned on the remaining premium is 35%.

- **Umbrella and Excess Liability (Fully Earned)**
- **Property Loss Fund (Fully Earned)**
- **Pollution Liability (Fully Earned)**
- **All property premium, including taxes and fees, for Tier 1 locations is 100% earned if coverage is in force at any point between June 1 and November 30.**

If you wish to bind coverage, you may do so by signing this quotation acceptance and authorization to bind via DocuSign. You will receive an email from DocuSign to sign the acceptance page electronically. Please email assetliving@lockton.com if you have any technical difficulties.

Midterm Changes: Please note that return premiums for the Program are reconciled on a quarterly basis. After the quarter ends it can take up to 90 days to receive return premiums. See *Additional Program Terms, Conditions and Disclosures* for further explanation (item 12).

Q1: April 1 – June 30 / Q2: July 1 – September 30 / Q3: October 1 – December 31 / Q4: January 1 – March 31

Property Coverage Summary

Program Limits (per occurrence, unless otherwise specified)	
Perils insured	Special causes of loss
Total Program limit	\$250,000,000
Building/Real Property – Per occurrence (replacement cost)	Included
Contents/Business Personal Property	Included
Rental/Business Income (actual loss)	Included

Limits of Liability (per occurrence, unless otherwise specified)	
Per occurrence, except	\$250,000,000
Earthquake (per occurrence and annual aggregate) New Madrid and Pacific Northwest	\$25,000,000
Earthquake (per occurrence and annual aggregate) California only	\$25,000,000
Earthquake (per occurrence and annual aggregate) All Other	\$25,000,000
Flood (per occurrence and annual aggregate) locations outside SFHA 100-year zone	\$50,000,000
Flood (per occurrence and annual aggregate) locations wholly or partially within SFHA 100-year flooding	\$50,000,000
Named Storm (per occurrence)	\$150,000,000
Debris Removal	25% or \$25,000,000 – whichever is greater
Equipment Breakdown/Boiler and Machinery	\$250,000,000
Terrorism & Sabotage	\$250,000,000
Building Ordinance Law – Coverage A (undamaged portion of building)	Included
Building Ordinance Law – Coverage B (demolition)	\$10,000,000
Building Ordinance Law – Coverage C (increased cost of construction)	\$10,000,000
Building Ordinance Law – Coverage D (business interruption)	\$10,000,000
Extended Period of Indemnity	365 Days

Property Deductibles (per location per occurrence, unless otherwise noted)	
All Other Perils	\$50,000
Wind and Hail – All other states	\$50,000
Wind and Hail – TX, OK, CO	3% of TIV, subject to \$50,000 minimum
Freeze Events – Water damage	\$50,000
Named Storm – All other locations	\$250,000
Named Storm – Entire state of Florida	5% of TIV, subject to \$100,000 minimum
Named Storm – All other Tier 1 zones	3% of TIV, subject to \$100,000 minimum
Earthquake – All other locations	\$50,000

Property Deductibles (per location per occurrence, unless otherwise noted)	
Earthquake – CA, HI, AK, PR	5% of TIV, subject to \$50,000 minimum
Earthquake – New Madrid counties	2% of TIV, subject to \$50,000 minimum
Earthquake – Pacific Northwest counties	2% of TIV, subject to \$50,000 minimum
Flood – All other loss	\$50,000
Flood – SFHA	Max NFIP or \$250K per building/ \$250K contents per building/\$250K time element
Equipment Breakdown/Boiler and Machinery	\$10,000
Terrorism & Sabotage	\$25,000

Additional Terms and Conditions for Property Coverage:

- **Blanket Program Limit:** Subject to a \$250,000,000 loss limit per occurrence.
- **Sublimits** are included in, and are not in addition to, the per occurrence primary policy limit. Additional sublimits/deductibles may apply as outlined in the policy.
- **Shared Program Notice:** This proposal is an offer to become part of this Asset Living Client-Exclusive Program along with other owners who are clients of Asset Living. All participants' coverage under the Program will share in the per occurrence limits as shown. In the event of a loss or accumulation of covered losses sustained by the members which collectively exceed the per occurrence limits over the policy year, payment to individual covered members will be made by the claims adjuster on a proportional basis; determined by dividing the total insurance limits available by the total loss and then applying the resulting factor to the individual member's loss amount.
- **Tier One Named Windstorm Limits:** This program contains a limit of \$150,000,000 per occurrence limit for Named Windstorm in Tier One zones (see list of counties that qualify as tier one later in this proposal). It is the sole responsibility of the location owner to determine if this shared limit is adequate. We will provide information as requested to assist with any analysis you would like to make. Lockton and Asset Living make no representations as to the adequacy of this limit.
- The insured will be designated as an additional named insured under the policies and will have all the rights of an additional named insured as described in the policies.
- **The property premiums quoted and applicable coverage terms are based upon the values reported by each owner in the Program for each property in the Program.** These values consist of the building(s) replacement cost, personal property (if any), and loss of rental income. Each owner is solely responsible for carefully reviewing these values for their properties to determine accuracy and adequacy. This proposal is based upon those values.
- Coverage for loss or damage directly or indirectly resulting from **structural renovations is excluded.**

- **Tier I Wind Zones** (counties) are defined as follows:

- **Alabama:** Baldwin, Mobile;
- **Florida:** Entire State of Florida;
- **Georgia:** Bryan, Camden, Chatham, Glynn, Liberty, McIntosh;
- **Hawaii:** Entire State of Hawaii;
- **Louisiana:** Cameron, Iberia, Jefferson, Lafourche, Orleans, Plaquemines, St. Mary, St. Bernard, St. Tammany, Terrebonne, Vermilion;
- **Mississippi:** Hancock, Harrison, Jackson;
- **North Carolina:** Beaufort, Brunswick, Carteret, Craven, Dare, Hyde, New Hanover, Onslow, Pamlico, Pender;
- **South Carolina:** Beaufort, Charleston, Colleton, Georgetown, Horry, Jasper
- **Texas:** Aransas, Brazoria, Calhoun, Cameron, Chambers, Galveston, Harris, Jackson, Jefferson, Kenedy, Kleberg, Matagorda, Nueces, Orange, Refugio, San Patricio, Victoria, Willacy;
- **Virginia:** Accomack, Northampton, Virginia Beach City, Chesapeake, Gloucester, Hampton City, Lancaster, Mathews, Middlesex, Newport News, Norfolk City, Northumberland, Poquoson City, Portsmouth City, Suffolk City, York.

Liability Coverage Summary

General Liability	
Limits	
General Aggregate	\$2,000,000
Products and Completed Operations Aggregate	\$2,000,000
Personal and Advertising Injury	\$1,000,000
Bodily Injury and Property Damage – Per occurrence	\$1,000,000
Damage to Premises Rented to You	\$50,000
Hired Auto and Non-owned Auto Liability	\$1,000,000
Policy Aggregate	\$10,000,000
Retentions	
Deductible	\$10,000
Per Occurrence or Per Claim	Per Occurrence
Umbrella/Excess Liability	
Per Occurrence and Aggregate Limit	\$50,000,000

Liability forms, endorsements and exclusions include but are not limited to the following:	
Highlights:	Key Exclusions:
<ul style="list-style-type: none"> -Dedicated per location limit (scheduled locations only) subject to policy aggregate -Additional insured – where required by written contract -Coverage applies only to scheduled locations -Waiver of subrogation – where required by written contract -Terrorism included -Primary coverage wording -Defense costs included - outside of policy limits -Hired and non-owned automobile liability coverage included -All property level ownership entities become an insured under the Program -At binding, meets most basic Fannie, Freddie, HUD and similar lender requirements -Highly rated carriers: A- VII or better at binding 	<ul style="list-style-type: none"> -Discrimination and employment related practices -Construction other than normal repair and maintenance -All exposure related to conversion of use for condominiums, townhouses, etc. -Medical payments -Total pollution exclusion with a building system exception and a hostile fire exception -Asbestos, asbestos-related dust, lead, silica or silica-related dust, mold, fungi or bacteria -Communicable disease -Professional Liability -Limited coverage for swimming pools and spas – excluding diving boards, platforms, or similar apparatus -Designated operations – arising out of pull cords, call buttons, emergency call systems, healthcare providers, medical services, transportation services, meal services, homeless/transitional housing or childcare services

Pollution Coverage Summary

Pollution Liability	
Limits	
Each Incident	\$10,000,000
Coverage Section Aggregate	\$20,000,000
Policy Aggregate	\$20,000,000
Biological Hazard Response Expense	\$50,000
Claim Expense	\$250,000
Retentions	
Deductible – Each Incident (except microbial matter)	\$25,000
Business Interruption Waiting Period	72 Hours
Microbial Matter	\$50,000

Coverages and exclusions include but are not limited to the following:

Highlights:	Key Exclusions:
<ul style="list-style-type: none"> -New conditions coverage -Blanket non-owned site coverage -Blanket transportation coverage -Divested locations coverage -Strategic response coverage -Contractors pollution liability coverage – Due diligence activities performed by on behalf of the insured in support of acquiring real property -Additional insured – where required by written contract -All property level ownership entities become an insured 	<ul style="list-style-type: none"> -Pre-existing conditions exclusion -Specified contaminant capital improvement exclusion (microbial matter) -Infectious disease exclusion -Asbestos and lead-based paint exclusion with exception for inadvertent disturbance

Additional Program Terms, Conditions and Disclosures

1. Asset Living's client exclusive insurance program ("Program") is offered **only to locations managed by Asset Living** and its subsidiaries pursuant to a management agreement ("management agreement"). The coverages provided related to your location pursuant to this Program will cease immediately upon the earlier of: (1) your failure to timely pay premiums due hereunder; (2) the effective date of termination of the term management agreement; and (3) the date Asset Living (or one of its affiliates) turns over the day-to-day on-site management of the location to another manager. Owner is solely responsible for procuring substitute coverages. Lockton Companies has the express authority to represent Asset Living and its clients for the purposes of implementing and managing the Program.
2. This is a **quote only** and is not a policy of insurance. It does not include all of the terms, coverage, exclusions, limitations and conditions in the actual insurance contract(s). This indication will expire 30 days from the date printed above.
3. This indication is based on **acceptable five-year loss history** or an affidavit of no known property or casualty losses.
4. This quote is good on the date issued and is subject to change at any time before binding. Coverage cannot be bound during an active catastrophic event.
5. The information contained herein is proprietary, confidential and/or privileged and is intended solely for review by authorized representatives of the location to be insured.
6. Coverage cannot be bound without **a signed and returned acceptance page**. Orders to bind are only effective if in writing via a signed and returned acceptance page.
7. No coverage exists until such time as carrier has approved binding.
8. Coverage applies at time of binding, provided that the location owner has an insurable interest through a management agreement with Asset Living and/or one of its affiliates, and that Lockton has been notified in writing and has received a written order to bind coverage.
9. The location owner reserves the **right to cancel** coverage at any time subject to the minimum earned requirements. Asset Living may cancel coverage at any time with or without cause. Coverage will cease immediately upon the latter of: (1) 30 days after written notice is sent or (2) the date of termination included in the written notice. The location's owner is solely responsible for placing substitute coverages upon termination.

10. **DISCLOSURE:** In addition to premium paid to the insurance carrier(s) and premium taxes for the coverages noted above, the amount above includes compensation to the broker and/or Asset Living, other charges unrelated to premium which are collected and sent to Asset Living, which may include but are not limited to aggregate loss fund contributions calculated and maintained by Asset Living, risk management fee, fees and/or profits for the servicing, administration, data management, excess liability charges and management of the Program – all of which are non-refundable. You expressly consent to Asset Living's earning of any and all such fees and/or profits and understand that they are fully earned, confidential, will not be further disclosed, and will not be provided to you. The amount of premium, fees and contributions allocated to your location and other participants in the Program are based on various factors particular to the coverage and risk which may include, among others, location characteristics, market factors, loss history, geographic location, building structure and potential exposures unique to the risk. Program participants will be charged premium, administrative fees, and loss fund contributions at inception and for any mid-term additions to the Program. Lockton may deposit your payment in an interest-bearing account, along with payments from other entities affiliated with Asset Living and/or other Lockton clients, and Lockton will retain any interest earned on such funds while held prior to sending the funds to carrier(s) and/or Asset Living. Asset Living may authorize and instruct Lockton to forward to carrier(s), as and when necessary, any premium funds paid by any such entities and return premiums received against amounts due to fulfill the total premium obligations due for the coverage(s) procured by Asset Living for you and other entities under the Program for the applicable policy year and the applicable coverage. **Administrative fees, aggregate loss funds, Umbrella and Excess Liability premium, and Pollution premium are 100% earned at binding and shall not be returned; however, other carrier premiums are 35% earned at binding. All property premium, including taxes and fees, for Tier 1 locations is 100% earned if coverage is in force at any point between June 1 and November 30.** Your participation in the Program constitutes your acknowledgment, consent and agreement to the information provided above.
11. **Full (100%) premium payment is required** (no partial payments will be accepted) and is due and payable within 10 days of receipt of an invoice. Administrative fees, aggregate loss funds, Umbrella and Excess Liability premiums, and Pollution premium are 100% earned at binding and shall not be returned; however, other carrier premiums are 35% earned at binding. You are required to pay any invoice related to the Program by the invoice's due date. Failure to do so will result in a ten (10) day notice to immediately pay the outstanding invoice in full. Failure to make that payment timely will result in cancellation of coverage effective as of the date of inception. You give Asset Living the authority to draw upon any of your funds to which Asset Living has access pursuant to the management agreement to fulfill your payment obligations. Asset Living shall have no obligation to draw upon such funds to fulfill your payment obligations but may (or may not) exercise this authority in its sole discretion. If coverage is cancelled under the Program, then you will then be solely responsible for procuring your own insurance separate from the Program immediately in accordance with your insurance procurement obligations per the terms of the management agreement. Asset Living has arranged optional premium financing with a third-party financier (any third-party financier of any premiums due hereunder, ("premium financier"), which requires execution of a separate written agreement and is subject to additional terms and conditions. Should you finance any premiums with any premium financier, you give Asset Living the authority to draw upon any of your funds to which Asset Living has access pursuant to the management agreement to fulfill your payment obligations to any premium financier. Asset Living shall have no obligation to draw upon such funds to fulfill payment obligations to any premium financier but may (or may not) exercise this authority

in its sole discretion. If sufficient funds of yours are not available to Asset Living for Asset Living to make a payment due by you to a premium financier, you shall, upon notice consistent with any applicable laws regarding premium financing and related notices or, if none, no less than ten (10) days' notice to you: (a) make a payment to the premium financier for all amounts then due; or (b) provide funds to Asset Living for all amounts then due to the premium financier to permit Asset Living to make a payment to the premium financier with your funds on your behalf. Your failure to timely satisfy (a) or (b) above shall cause coverage to be cancelled effective either the inception date if missing payment(s) at issue was the first payment originally due to the premium financier or the date the missing payment was due if other than the first payment, and you will be solely responsible for procuring your own insurance separate from the Program immediately in accordance with your insurance procurement obligations per the terms of the management agreement. Any and all return premiums provided by carriers after coverage being cancelled as a result of owner not fulfilling its obligations to Asset Living and/or any premium financier shall be due and payable to Asset Living only and shall be the sole property of Asset Living.

12. **Return premiums for the Program are reconciled on a quarterly basis.** If a property is sold, or coverage is terminated, during the policy term, we will report this to the carriers, and it will be included on the quarterly report. Once the quarter ends, the carriers have 90 days to send endorsements and to process the return premium. This is a function of the shared and layered program that is unavoidable. The return premium will not be refunded until made available by every carrier (all funds received at once and provided at once). If a location is premium financed and sells during the policy term, it's still reported within the quarterly report to the carriers - the property can pay off the remaining loan or continue to pay monthly installments until the return premium is received from the carriers to pay off the loan once the quarterly report is finalized.

Q1: April 1 – June 30 / Q2: July 1 – September 30 / Q3: October 1 – December 31 / Q4: January 1 – March 31

13. **You agree to fully fund the deductible** at the inception of any claim made under the Program related to your location. Asset Living will only be required to tender a claim under the general liability coverage to the applicable carrier(s) upon receipt of the fully funded deductible or self-insured retention from you. You agree and consent to Asset Living funding any required deductibles from any accounts of yours for which Asset Living has access. In the event the claim related to your location is closed and the deductible is not fully exhausted, then the remainder of any of your funds that were tendered to Asset Living at the inception of the claim to satisfy your deductible obligation will be returned to you promptly. You agree that Asset Living is not responsible in any way to fund or otherwise pay for the deductible and that the deductible does not fall within any obligation that Asset Living may have to you in the management agreement or otherwise.

14. **You are not permitted to submit a claim relating to your location without first submitting the claim to Asset Living or Lockton and you agree you will submit the claim first to Asset Living or Lockton.** You are responsible for submitting a 'proof of loss' statement executed by you and/or approved by you for Asset Living to execute on your behalf. You are not permitted to hire contractors to adjust and/or perform work that will be part of a claim without written approval from Asset and/or Lockton, which either or both of them may withhold in their sole and absolute discretion. This provision shall not apply in the event you need to incur costs to prevent imminent additional damage. You shall only submit claims for which you have a reasonable and good faith basis for coverage, and you must cooperate with Asset Living, Lockton, any of their preferred adjusters, and any carriers regarding any claim. You agree to use the adjusters and/or related claims consultants provided by Lockton and/or the carrier who issued the

insurance policy at issue in the claim, including the Program's preferred owner representative consultant, who will be made available to you. If you decide, for some reason, after working with the Program's preferred owner representative consultant as your representative, to separately retain a public adjuster or additional claims consultant, you acknowledge and agree that any such fees or expenses of the public adjuster or additional claims consultant (beyond the Program's preferred owner representative consultant) are your sole responsibility, whether you pay for them separately or from any insurance proceeds you receive. **COSTS FOR YOUR SEPARATE PUBLIC ADJUSTER OR CLAIMS CONSULTANT ARE EXCLUDED UNDER THIS PROGRAM AND WILL NOT BE COVERED UNDER THE INSURANCE POLICIES AND WILL NOT COUNT TOWARDS ANY DEDUCTIBLE OR SELF-INSURED RETENTION. YOU ALSO ACKNOWLEDGE AND AGREE THAT, IN NO EVENT, DO ASSET LIVING AND/OR LOCKTON HAVE ANY OBLIGATION TO PAY ANY SUCH FEES OR EXPENSES.** You also acknowledge and agree that neither Asset Living nor Lockton are responsible for any difference in your claimed and/or actual damages and the amount the carrier pays on your claim. Any dispute regarding the claim, including any discrepancy in the covered amounts, is between you and the carrier.

15. **Regarding claims by third parties against you, you are required to immediately provide notice and any legal documentation received to the following email address:** assetliving@lockton.com. You may be held responsible for associated costs if failure to do so jeopardizes coverage for the claim. Asset Living or Lockton have the authority to report claims as required by the carriers. Asset Living reserves the right to settle any liability claim, including claims within the self-insured retention or deductible of the applicable policy(ies).
16. **Sublimits** are included in, and are not in addition to, the per occurrence primary policy limit. Additional sublimits/deductibles may apply as outlined in the policy.
17. **Shared Program Notice:** This quote is an offer to become part of the Program along with other owners who are clients of Asset Living. All participants' coverage under the Program will share in the per occurrence limits as shown. In the event of a loss or accumulation of covered losses sustained by the members which collectively exceed the per occurrence limits over the policy year, payment to individual covered members will be made by the claims adjuster on a proportional basis; determined by dividing the total insurance limits available by the total loss and then applying the resulting factor to the individual member's loss amount.
18. The insured will be designated as an **additional named insured** under the policies procured by the insured pursuant to the Program terms and will have all of the rights of an additional named insured as described in the policies.
19. The property premiums quoted and applicable coverage terms are based upon the values reported, and/or agreed to (via quote acceptance), by each participant in the Program for each location in the Program. These values consist of the building(s) replacement cost, personal property (if any) and loss of rental income. **Each participant is solely responsible for carefully reviewing these values to determine accuracy and adequacy relating to their location(s).** This quote is based upon those values. Asset Living and Lockton have established minimum valuations based on industry standards that are required for participation in the Program. You represent and warrant that the information you have provided is accurate and complete and that you are solely responsible for providing the information upon which the property premium and coverage term quotes are based. Neither Asset Living nor Lockton are responsible or obligated to provide information upon which premiums and coverage terms are quoted. Asset Living and Lockton have the right to terminate and/or cancel coverage for your material failure to disclose accurate

information and/or misstate information that you provide for a quote as to premium and coverage terms. You also acknowledge and agree that continued coverage under the Program is subject to satisfactory loss control inspections, including remediation of all loss control recommendations. You also acknowledge and agree that you are obligated to and shall provide notice to Asset Living and Lockton of any change of condition of your property(ies) that may affect coverage and/or premiums, and that your failure to do so may result in cancellation of coverage. Neither Asset Living nor Lockton are obligated to inspect the property for changes in condition that would affect your coverage or premiums.

20. All insurance policies offered by Asset Living are provided "**as is.**" Asset Living makes no representations as to the adequacy or completeness of the insurance being offered through the Program for your individual needs. You acknowledge that you have sole responsibility for the purchase of adequate insurance based on your own evaluation of your needs, and you agree to hold Asset Living and its affiliates harmless from any claims arising out of or related in any way to the insurance offered through this Program.
21. The undersigned affirms they have read this entire document and consents to all of the terms and conditions herein.
22. For quotes provided within thirty (30) days of the Program's annual renewal date, you understand that Asset Living and Lockton may continue to negotiate with carriers after providing a quote to you. Further, you understand that these continued negotiations with carriers may result in a change in the rates, terms and/or conditions included in the Program that, if achieved, will apply to you. Neither Asset Living nor Lockton are required to obtain better rates, terms and/or conditions than those included in any quote. However, Asset Living and/or Lockton, may in their absolute and sole discretion, amend this quote at any time to reflect final rates, terms and/or conditions applicable to you by: (a) providing you with an updated quote if the change occurs/needs to be made prior to your execution of the quote; or (b) if the change occurs/needs to be made after your execution of the quote (i) transferring the executed quotation acceptance and authorization to bind previously provided by you for the applicable Program period to the amended quote; and (ii) providing you with a copy of the updated executed quote (with the previously executed signature page serving as the execution of the updated quote.)
23. **Arbitration:** You agree to discuss any dispute between you and Lockton and/or Asset Living arising out of this Program, or any resulting transaction, before resorting to arbitration or court action as set forth herein. You agree to arbitrate all disputes except as otherwise provided in this Section 22. The arbitration will be administered by the American Arbitration Association ("AAA") in accordance with the Commercial Arbitration Rules (the "AAA Rules") then in effect, except as modified by this Section 22. To the extent applicable, the Federal Arbitration Act will govern the interpretation and enforcement of this Section 22. The arbitrator will be either a retired judge or an attorney licensed to practice law with significant experience in the insurance industry and particularly with insurance claims arising out of the insurance provided through this Agreement. If the parties to the dispute are unable to agree upon an arbitrator within thirty (30) days of delivery of a party's demand for arbitration, then the AAA will appoint the arbitrator in accordance with the AAA Rules. The arbitrator will render an award within the time frame specified in the AAA Rules. The arbitrator's decision will include the essential findings and conclusions upon which the arbitrator based the award. Judgment on the arbitration award may be entered in any court having jurisdiction thereof. The arbitrator's award of damages must be consistent with the terms of the limitation in liability contained in this Program as to the types and the amounts of damages for which a party may be held liable. A party's responsibility to pay any AAA filing, administrative, and arbitrator fees will be solely as set forth in the AAA Rules. Notwithstanding your agreement to arbitrate these disputes, you, Lockton and Asset Living each retain the right to seek injunctive or other equitable relief in a court

of competent jurisdiction as limited in Section 25 to prevent the actual or threatened infringement, misappropriation or violation of such party's copyrights, trademarks, trade secrets, patents, or other intellectual property rights. Further, Asset Living and Lockton shall be entitled to recover all of the attorneys' fees, expert fees, consultant fees, and court costs they incur to defend any claim brought by you arising out of or related to this Program to the extent Asset Living and/or Lockton prevails on such claim or to prosecute any claim or counter-claim against you arising out of or related to this Program to the extent Asset Living and/or Lockton prevails on such claim or counter-claim.

24. **Class Action Waiver:** FURTHER TO SECTION 22, YOU AGREE TO BRING ANY CLAIMS IN ARBITRATION ON AN INDIVIDUAL BASIS ONLY. BY SIGNING BELOW, YOU EXPRESSLY WAIVE ANY RIGHT OR AUTHORITY TO BRING, REPRESENT, JOIN OR OTHERWISE MAINTAIN CLAIMS TO BE BROUGHT, HEARD, OR ARBITRATED AS A CLASS OR OTHER COLLECTIVE ACTION IN ANY FORUM, WHERE ONE PARTY ACTS AS REPRESENTATIVE OF OTHER PARTIES, INCLUDING A PRIVATE ATTORNEY GENERAL ACTION, AND AGREE TO PROCEED WITH YOUR CLAIMS INDIVIDUALLY ("CLASS ACTION WAIVER"). YOU ALSO AGREE NOT TO COMBINE INDIVIDUAL CLAIMS OR PROCEEDINGS WITHOUT THE CONSENT OF ALL PARTIES. ASSET LIVING AND/OR LOCKTON WILL SEEK ENFORCEMENT OF THIS ARBITRATION PROVISION AND THIS CLASS ACTION WAIVER UNDER THE FEDERAL ARBITRATION ACT AND SEEK DISMISSAL OF SUCH CLASS OR COLLECTIVE ACTIONS OR CLAIMS.
25. **Jury Trial Waiver:** YOU AGREE TO HEREBY WAIVE ANY RIGHT TO TRIAL BY JURY IN ANY ACTION RELATED TO OR ARISING OUT OF THIS PROGRAM.
26. **Governing Law and Venue:** THIS PROGRAM AND ANY DISPUTES OR ISSUES ARISING OUT OF OR RELATED TO IT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF TEXAS, WITHOUT REGARD TO CONFLICTS OF LAW PRINCIPLES. YOU AGREE TO INITIATE ANY ARBITRATION OR COURT PROCEEDING IN HARRIS COUNTY, TEXAS AND IRREVOCABLY CONSENT TO EXCLUSIVE PERSONAL JURISDICTION AND VENUE THEREIN.
27. **Use of a Particular Insurer:** Lockton and Asset Living are not obligated to utilize any particular insurer. In addition, Lockton and Asset Living are not authorized to make binding commitments on behalf of any insurer, except under certain circumstances which Lockton shall endeavor to make known to you. Lockton and Asset Living shall not be responsible for the solvency of any insurer or its ability or willingness to pay claims, return premiums, or other financial obligations. Lockton and Asset Living do not guarantee or make any representation or warranty that insurance can be placed on terms acceptable to you. Lockton and Asset Living are not obligated to take any action to replace your insurers.
28. In the event an ambiguity or question of intent or interpretation arises as to the language and terms of this Program Quote, you acknowledge and agree that this Program Quote will not be construed against either Lockton or Asset Living or both, and no presumption or burden of proof will arise disfavoring any Lockton and Asset Living by virtue of the authorship of any of the provisions of this Program Quote.
29. The **undersigned confirms that the information relating to you and/or the location in this quote is accurate**, your signature below requests coverage be bound, that you give authority to bind coverage subject to the terms, conditions, and disclosures herein, and that you agree to the terms, conditions and disclosures herein. In the event you do not provide your signature below, your payment of any invoice related hereto shall serve as confirmation that you have requested coverage be bound, that you have provided authority to bind coverage subject to the terms, conditions, and disclosures herein, and that you agree to the terms, conditions, and disclosures herein.

Quotation Acceptance and Authorization to Bind

Please bind this quote effective _____. By signing below, I hereby attest that I have read this quote in its entirety and understand and agree to the terms, conditions and disclosures contained herein.

Please indicate which lines of coverage you wish to bind by checking the corresponding box below. **If you sign this quote and do not check any of the boxes, we will bind all coverages.**

PROPERTY

(Coverages included: Property, Equipment Breakdown/Boiler & Machinery, Terrorism & Sabotage, Flood)

LIABILITY

(Coverages included: General Liability, Umbrella Liability, Excess Liability, Terrorism Liability)

POLLUTION (Coverage included if any of the above lines selected)

Name and Title: _____

Signature: _____

Date: _____

If you wish to **premium finance**, please email Stacie Hill at Stacie.hill@lockton.com for assistance.



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