



Amwins Insurance Brokerage, LLC
5910 North Central Expressway
Suite 500
Dallas, TX 75206

amwins.com

POLICY PREMIUM AND SURPLUS LINES TAX SUMMARY

Attached to and forming part of Policy Number: ENS1000263

Named Insured:	Freehold Management, Inc.	Policy Number:	ENS1000263
Coverage:	Property	Carrier:	MSIG Specialty Insurance USA Inc.
Agency:	Swingle, Collins and Associates	Policy Period:	09/30/2023 - 09/30/2024

Policy Premium:	\$116,667.00
Surplus Lines Taxes:	\$5,745.85
Total:	\$122,412.85

SURPLUS LINES TAX CALCULATION:

Description	Taxable Premium	Taxable Fee	Tax Basis	Rate	Tax
Texas					
Surplus Lines Tax	\$116,667.00	\$0.00	\$116,667.00	4.850%	\$5,658.35
Stamping Fee	\$116,667.00	\$0.00	\$116,667.00	0.075%	\$87.50
Total Surplus Lines Taxes and Fees					\$5,745.85

SURPLUS LINES DISCLOSURE

Texas

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.

Amwins Insurance Brokerage, LLC
4725 Piedmont Row Dr., Suite 600

Surplus Lines Licensee Name: Charlotte, NC 28210

Figure: 28 TAC §1.601(a)(2)(B)

IMPORTANT NOTICE - TEXAS INFORMATION AND COMPLAINT PROCEDURES

Have a complaint or need help?

If you have a problem with a claim or your premium, call your insurance company 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. If you don't, you may lose your right to appeal.

MSIG Specialty Insurance USA Inc.

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

Call: MSIG Specialty Insurance USA Inc. at (800) 388-1802, option 9

Toll-free: (800) 388-1802, option 9

Email: complaints@msigusa.com

Mail: Consumer Complaints, 15 Independence Blvd, P.O. Box 4602, Warren, N.J. 07059-0602

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. Si no puede resolver el problema, es posible que el Departamento de Seguros de Texas (Texas Department of Insurance, por su nombre en inglés) puede 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. Si no lo hace, podría perder su derecho para apelar.

MSIG Specialty Insurance USA Inc.

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

Llame a: MSIG Specialty Insurance USA Inc. at (800) 388-1802, option 9

Teléfono gratuito: (800) 388-1802, option 9

Correo electrónico: complaints@msigusa.com

Dirección postal: Consumer Complaints, 15 Independence Blvd, P.O. Box 4602, Warren, N.J. 07059-0602

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

PRIVACY POLICY AND PRACTICES

THIS NOTICE DESCRIBES HOW MITSUI SUMITOMO MARINE MANAGEMENT (U.S.A.), INC. (MSMM) HANDLES CERTAIN PERSONAL INFORMATION OF ITS INDIVIDUAL CUSTOMERS.

MSMM is dedicated to serving the insurance needs of our customers. To continue to provide innovative products and services that respond to your insurance needs, MSMM collects certain personal information about you, which is described below in **The Personal Information We Collect**. At MSMM, we respect the privacy of our customers. MSMM's personal information handling practices are regulated by law, and this Privacy Policy describes those practices.

MSMM's Privacy Policy

The Personal Information We Collect. MSMM collects personal information about you and the members of your household to conduct business operations, provide customer service, offer new products, and satisfy legal and regulatory requirements.

We may collect the following categories of information about you from these sources:

- Information from you directly or through your agent, broker or automobile assigned risk plan, including information from applications, worksheets, questionnaires, claim forms or other documents (such as name, address, driver's license number, and amount of coverage requested).
- Information about your transactions with us, our affiliates or others (such as products or services purchased, claims made, account balances and payment history).
- Information from a consumer reporting agency (such as motor vehicle reports), subject to the requirements of the U.S. *Fair Credit Reporting Act*, as amended (if applicable).
- Information from other non-MSMM sources (such as prior loss information and demographic information).
- Information from visitors to our websites (such as that provided through online forms and online information collecting devices known as "cookies"). MSMM does not use "cookies" to retrieve information from a visitor's computer that was not originally sent in a "cookie".
- Information from an employer, benefit plan sponsor, benefit plan administrator or master policyholder for any MSMM individual or group insurance product that you may have (such as name, address and amount of coverage requested).

"Opt Out" Option. MSMM does not have an opt out option because we provide our customers this notice as required by law and we prohibit any third party from disclosing or using personal information other than to carry out the purposes for which we shared the personal information. Therefore, no action is required by you.

The Personal Information We Share. MSMM may disclose the personal information we collect to service, process, or administer business operations such as underwriting and claims, and for other purposes such as the marketing of products or services, regulatory compliance, the detection or prevention of fraud, or as otherwise required or allowed by law. These disclosures may be made without prior authorization from you, as permitted by law.

Sharing Personal Information With Others. MSMM may disclose the personal information we collect to affiliated and non-affiliated parties for processing and servicing transactions, such as reinsurers, insurance agents or brokers, property and automobile appraisers, auditors, claim adjusters, third party administrators, businesses that conduct actuarial research and, in the case of group insurance, employers, benefit plan sponsors, benefit plan administrators or master policyholders. For example, MSMM may disclose personal information to our affiliates and other parties that perform services for us such as customer service or account maintenance. Specific examples include mailing information to you and maintaining or developing software for us. MSMM may also disclose personal information to nonaffiliated parties as permitted by law. For example, we may disclose information in response to a subpoena, to detect or prevent fraud, or to comply with an inquiry or requirement of a government agency or regulator.

Sharing Personal Information With Service Providers or for Joint Marketing. MSMM may disclose the personal information we collect to agents and brokers so that they can market financial products and services and to service providers who perform functions for us. Any such disclosure is required to be subject to an agreement with us that includes

a confidentiality provision. We do not disclose personal information to other financial institutions with which we may have joint marketing arrangements; however, we reserve the right to do so in the future, subject to the other financial institution entering into an arrangement with us that includes a confidentiality provision.

Confidentiality and Security of Personal Information. Access to personal information is allowed for business purposes only. The people who have access to personal information, including employees of MSMM and its affiliates, and non-employees performing business functions for MSMM, are under obligations to safeguard such information. MSMM maintains physical, electronic, and procedural safeguards to guard your personal information. However, the privacy of communication over the Internet cannot be guaranteed because the Internet is not a secure medium. MSMM does not assume any responsibility for any harm, loss or damage you may experience or incur by the sending of personal or confidential information over the Internet by or to MSMM. If you are concerned about personal or confidential information that you transmit to us, you may prefer to contact us by postal mail or telephone rather than e-mail, and you may request that we do the same.

Personal Health Information. Under certain circumstances, we also collect personal health information about our customers, such as information regarding an accident, disability or injury, for underwriting or claim purposes. MSMM does not disclose your personal health information to others for the purpose of marketing to you unless we have your express consent.

Personal Information of Former Customers. MSMM's personal information Privacy Policy also applies to former customers.

Changes in Privacy Policy. MSMM may choose to modify this Privacy Policy at any time. We will notify customers of any modifications at least annually.

Definitions.

"MSMM" or "Mitsui Sumitomo Marine Management (U.S.A.), Inc." means the following companies on whose behalf this notice is given:

MSIG Holdings (Americas), Inc.
Mitsui Sumitomo Marine Management (U.S.A.), Inc.
Mitsui Sumitomo Insurance Company of America
Mitsui Sumitomo Insurance USA Inc.
MSIG Specialty Insurance USA Inc.

"Customer" and "you" mean any individual who obtains or has obtained a financial product or service from MSMM that is to be used primarily for personal, family or household purposes. This notice applies to customers only.

"Personal Information" means non-public personal information, which is defined by law as personally identifiable financial information provided by you to MSMM, resulting from a transaction with or any service performed for you by MSMM, or otherwise obtained by MSMM. Personal information does not include publicly available information as defined by applicable law.

Any questions or concerns about our Privacy Policy should be addressed to:

**Mitsui Sumitomo Marine Management (U.S.A.), Inc.
Attention: Privacy Officer
15 Independence Blvd., P.O. Box 4602
Warren, NJ 07059-0602**

To report a new loss, use one of the following options:

Internet		<p><u>www.interactclaims.com</u></p> <p>*REGISTRATION REQUIRED – <u>CLICK HERE TO REGISTER</u></p>
Telephone 24 hours/day 365 days/year		<p>866-MSMMUSA (866-676-6872)</p> <p>*Interpreter Services available as needed or upon request</p>
Fax		<p>866-FAXMSMM (866-329-6766)</p>
E-Mail		<p><u>NEWLOSS@MSIGUSA.COM</u></p>
Auto Mobile Reporting		<p><u>https://www.interactclaims.com/MSMM/newclaim.jsp</u></p> 

Please contact our Customer Service Department for additional assistance or questions regarding previously reported claims - 866-MSMMCSC(866-676-6272).

Policy Number

ENS1000263

**TERRORISM RISK INSURANCE ACT OF 2002 –
(AS AMENDED)
REJECTION OF OUR OFFER OF COVERAGE**

Named Insured FREEHOLD MANAGEMENT, INC.

Effective Date: 09/30/2023

12:01 A.M., Standard Time

Agent Name AMWINS INSURANCE BROKERAGE,
LLC

Agent No. SL014

You have rejected our offer of coverage for certified acts of terrorism, as defined in and certified under the Terrorism Risk Insurance Act of 2002, as amended. Therefore, this policy does not provide such coverage. This policy contains one or more exclusions that apply to certified acts of terrorism.

If you were not made aware of our offer of coverage for certified acts of terrorism, or believe that this notice was included in this policy in error, please notify your agent or broker immediately.

Policy Number ENS1000263

COMMON POLICY DECLARATIONS

Insurance is afforded by MSIG SPECIALTY INSURANCE USA INC.

(a capital stock corporation)

Item 1.	Named Insured and Mailing Address	Agent Name and Address
	FREEHOLD MANAGEMENT, INC. 2929 CARLISLE, SUITE 170 DALLAS, TX 75204	AMWINS INSURANCE BROKERAGE, LLC 5910 N. CENTRAL EXPRESSWAY, STE 500 DALLAS, TX 75206 Agent No. SL014
Item 2.	Policy Period	From: 09/30/2023 To: 09/30/2024

at 12:01 A.M., Standard Time at your mailing address shown above.

Item 3. Business Description: Operators of Nonresidential Buildings

Form of Business: CORPORATION

Item 4. In return for the payment of the premium, and subject to all the terms of this policy, we agree with you to provide the insurance as stated in this policy.

This policy consists of the following coverage. This premium may be subject to adjustment.

Coverage Part(s)	Premium
COMMERCIAL EXCESS PROPERTY	\$ 116,667
	\$
	\$
Total Policy Premium \$ 116,667	

Item 5. Forms and Endorsements

Form(s) and Endorsement(s) made a part of this policy at time of issue:

See Schedule of Forms and Endorsements**Stamps (if applicable)**

Countersigned:

Date: _____ By: _____

Authorized Representative

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

Policy Number: ENS1000263

COMPANY SIGNATURE PAGE

MSIG SPECIALTY INSURANCE USA INC.
(A New York Stock Company)

Home Office: 560 Lexington Avenue, 20th Floor
New York, New York 10022
(212) 446-3600

Administrative Offices: 15 Independence Boulevard
Warren, New Jersey 07059
(800) 388-1802

Policyholders may use the telephone numbers shown above for any purpose.

IN WITNESS WHEREOF, the Company has caused this policy to be executed and attested. Except where prohibited by law or regulation, this policy shall not be valid unless countersigned by a duly authorized representative of the Company.



Kurao Onouchi
President



Stephen P. Tasy
Secretary

MSIG SPECIALTY INSURANCE USA INC.

Policy Number
ENS1000263

SCHEDULE OF FORMS AND ENDORSEMENTS

Named Insured	FREEHOLD MANAGEMENT, INC.	Effective Date:	09/30/2023 12:01 A.M. Standard Time
Producer Name	AMWINS INSURANCE BROKERAGE, LLC	Producer No.	SL014

MSES 0612	01-19	DISC NOTIC TRIA 2002 AS MEND REJ OF COV
MSES 0001	01-19	COMMON POLICY DECLARATIONS
MSES 0002	01-19	COMPANY SIGNATURE PAGE
MSES 0101	01-19	SCHEDULE OF FORMS AND ENDORSEMENTS
MSES 0810	01-19	CONFORMANCE WITH LAW - SEVERABILITY
IL 0953	01-15	EXCL/CERT ACTS – TERROR; COV/FIRE LOSSES
LMA 3100	09-10	SANCTION LIMITATION AND EXCLUSION CLAUSE
MSES 5509	12-20	EXCLUSION – FOREIGN TERRORISM
MSES 5533	12-20	VIRUS OR BACTERIA EXCLUSION
LMA 5400	11-19	PROPERTY CYBER & DATA ENDORSEMENT
MSES 0601	01-19	GENERAL ENDORSEMENT
MSES 0601	01-19	GENERAL ENDORSEMENT – MINIMUM EARNED PREMIUM
MSES 72309	09-23	COMMERCIAL EXCESS PROPERTY INSURANCE POLICY
MSES 08903	07-21	SERVICE OF SUIT

THIS ENDORSEMENT CHANGES YOUR POLICY. PLEASE READ IT CAREFULLY.

CONFORMANCE WITH LAW/SEVERABILITY

This endorsement modifies insurance provided under all Coverage Parts included in this policy.

It is agreed that the Policy is amended as follows:

The following Clause is added:

Conformance With Law/Severability

- a.** Any terms or conditions of the Policy which are in conflict with the applicable statutes, laws or regulations of the jurisdiction in which the Policy is delivered are amended to conform to such statutes, laws or regulations.
- b.** If any provision of the Policy is invalid or unenforceable under any applicable statute, regulation or rule of law, then it will be enforced to the extent permissible and the enforceability of the other provisions of the Policy will not be affected.

All other terms and conditions remain unchanged.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

EXCLUSION OF CERTIFIED ACTS OF TERRORISM

This endorsement modifies insurance provided under the following:

BOILER AND MACHINERY COVERAGE PART
 COMMERCIAL INLAND MARINE COVERAGE PART
 COMMERCIAL PROPERTY COVERAGE PART
 CRIME AND FIDELITY COVERAGE PART
 EQUIPMENT BREAKDOWN COVERAGE PART
 FARM COVERAGE PART
 STANDARD PROPERTY POLICY

SCHEDULE

The **Exception Covering Certain Fire Losses** (Paragraph **C**) applies to property located in the following state(s), if covered under the indicated Coverage Form, Coverage Part or Policy:

State(s)	Coverage Form, Coverage Part Or Policy
ANY STATE(S) LISTED ON THIS POLICY	FIRE FOLLOWING LOSSES ONLY
OR ON FILE WITH THE COMPANY WHERE FIRE	
FOLLOWING IS APPLICABLE	
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.	

A. The following definition is added with respect to the provisions of this endorsement:

"Certified act of terrorism" means an act that is certified by the Secretary of the Treasury, in accordance with the provisions of the federal Terrorism Risk Insurance Act, to be an act of terrorism pursuant to such Act. The criteria contained in the Terrorism Risk Insurance Act for a "certified act of terrorism" include the following:

1. The act resulted in insured losses in excess of \$5 million in the aggregate, attributable to all types of insurance subject to the Terrorism Risk Insurance Act; and
2. The act is a violent act or an act that is dangerous to human life, property or infrastructure and is committed by an individual or individuals as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion.

B. The following exclusion is added:

CERTIFIED ACT OF TERRORISM EXCLUSION

We will not pay for loss or damage caused directly or indirectly by a "certified act of terrorism". Such loss or damage is excluded regardless of any other cause or event that contributes concurrently or in any sequence to the loss.

C. **Exception Covering Certain Fire Losses**

The following exception to the exclusion in Paragraph **B.** applies only if indicated and as indicated in the Schedule of this endorsement.

If a "certified act of terrorism" results in fire, we will pay for the loss or damage caused by that fire. Such coverage for fire applies only to direct loss or damage by fire to Covered Property. Therefore, for example, the coverage does not apply to insurance provided under Business Income and/or Extra Expense coverage forms or endorsements which apply to those forms, or to the Legal Liability Coverage Form or the Leasehold Interest Coverage Form.

If aggregate insured losses attributable to terrorist acts certified under the Terrorism Risk Insurance Act exceed \$100 billion in a calendar year and we have met our insurer deductible under the Terrorism Risk Insurance Act, we shall not be liable for the payment of any portion of the amount of such losses that exceeds \$100 billion, and in such case insured losses up to that amount are subject to pro rata allocation in accordance with procedures established by the Secretary of the Treasury.

D. Application Of Other Exclusions

The terms and limitations of any terrorism exclusion, or the inapplicability or omission of a terrorism exclusion, do not serve to create coverage for any loss which would otherwise be excluded under this Coverage Part or Policy, such as losses excluded by the Nuclear Hazard Exclusion or the War And Military Action Exclusion.

SANCTION LIMITATION AND EXCLUSION CLAUSE

No (re)insurer shall be deemed to provide cover and no (re)insurer shall be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose that (re)insurer to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom or United States of America.

15/09/10

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

EXCLUSION – FOREIGN TERRORISM

This endorsement modifies insurance provided under the following:

COMMERCIAL CRIME COVERAGE FORM
COMMERCIAL INLAND MARINE COVERAGE PART
COMMERCIAL PROPERTY COVERAGE PART
EQUIPMENT BREAKDOWN PROTECTION COVERAGE FORM
COMMERCIAL OUTPUT PROGRAM

A. The following exclusion is added:

FOREIGN TERRORISM

We will not pay for loss or damage caused directly or indirectly by “foreign terrorism”, including action in hindering or defending against an actual or expected incident of “foreign terrorism”. Such loss or damage is excluded regardless of any other cause or event that contributes concurrently or in any sequence to the loss or damage.

B. The following definition is added:

“Foreign terrorism” means activities against persons, organizations or property of any nature committed outside of the United States of America and not subject to the Terrorism Risk Insurance Act of 2002, as amended:

1. That involve the following or preparation for the following:
 - a. Use or threat of force or violence; or
 - b. Commission or threat of a dangerous act; or
 - c. Commission or threat of an act that interferes with or disrupts an electronic, communication, information, or mechanical system; and
2. When one or both of the following applies:
 - a. The effect is to intimidate or coerce a government or the civilian population or any segment thereof, or to disrupt any segment of the economy; or
 - b. It appears that the intent is to intimidate or coerce a government, or to further political, ideological, religious, social or economic objectives or to express (or express opposition to) a philosophy or ideology.

All other terms and conditions remain unchanged.

This endorsement changes
the policy
-- PLEASE READ THIS CAREFULLY --

VIRUS OR BACTERIA EXCLUSION

PERILS EXCLUDED

The additional exclusion set forth below applies to all coverages, coverage extensions, supplemental coverages, optional coverages, and endorsements that are provided by the policy to which this endorsement is attached, including, but not limited to, those that provide coverage for property, earnings, extra expense, or interruption by civil authority.

The following exclusion is added under Perils Excluded:

Virus or Bacteria --

We do not pay for loss, cost, or expense caused by, resulting from, or relating to any virus, bacterium, or other microorganism that causes disease, illness, or physical distress or that is capable of causing disease, illness, or physical distress.

This exclusion applies to, but is not limited to, any loss, cost, or expense as a result of:

- a. any contamination by any virus, bacterium, or other microorganism; or
- b. any denial of access to property because of any virus, bacterium, or other microorganism.

OTHER CONDITIONS

Other Terms Remain in Effect --

The terms of this endorsement, whether or not applicable to any loss, cost, or expense, cannot be construed to provide coverage for a loss, cost, or expense that would otherwise be excluded under the policy to which this endorsement is attached.

PROPERTY CYBER AND DATA ENDORSEMENT

1. Notwithstanding any provision to the contrary within this Policy or any endorsement thereto this Policy excludes any:

1.1 Cyber Loss, unless subject to the provisions of paragraph 2;

1.2 loss, damage, liability, claim, cost, expense of whatsoever nature directly or indirectly caused by, contributed to by, resulting from, arising out of or in connection with any loss of use, reduction in functionality, repair, replacement, restoration or reproduction of any Data, including any amount pertaining to the value of such Data, unless subject to the provisions of paragraph 3;

regardless of any other cause or event contributing concurrently or in any other sequence thereto.

2. Subject to all the terms, conditions, limitations and exclusions of this Policy or any endorsement thereto, this Policy covers physical loss or physical damage to property insured under this Policy caused by any ensuing fire or explosion which directly results from a Cyber Incident, unless that Cyber Incident is caused by, contributed to by, resulting from, arising out of or in connection with a Cyber Act including, but not limited to, any action taken in controlling, preventing, suppressing or remediating any Cyber Act.

3. Subject to all the terms, conditions, limitations and exclusions of this Policy or any endorsement thereto, should Data Processing Media owned or operated by the Insured suffer physical loss or physical damage insured by this Policy, then this Policy will cover the cost to repair or replace the Data Processing Media itself plus the costs of copying the Data from back-up or from originals of a previous generation. These costs will not include research and engineering nor any costs of recreating, gathering or assembling the Data. If such media is not repaired, replaced or restored the basis of valuation shall be the cost of the blank Data Processing Media. However, this Policy excludes any amount pertaining to the value of such Data, to the Insured or any other party, even if such Data cannot be recreated, gathered or assembled.

4. In the event any portion of this endorsement is found to be invalid or unenforceable, the remainder shall remain in full force and effect.

5. This endorsement supersedes and, if in conflict with any other wording in the Policy or any endorsement thereto having a bearing on Cyber Loss, Data or Data Processing Media, replaces that wording.

Definitions

6. Cyber Loss means any loss, damage, liability, claim, cost or expense of whatsoever nature directly or indirectly caused by, contributed to by, resulting from, arising out of or in connection with any Cyber Act or Cyber Incident including, but not limited to, any action taken in controlling, preventing, suppressing or remediating any Cyber Act or Cyber Incident.

7. Cyber Act means an unauthorised, malicious or criminal act or series of related unauthorised, malicious or criminal acts, regardless of time and place, or the threat or hoax thereof involving access to, processing of, use of or operation of any Computer System.

8. Cyber Incident means:

8.1 any error or omission or series of related errors or omissions involving access to, processing of, use of or operation of any Computer System; or

8.2 any partial or total unavailability or failure or series of related partial or total unavailability or failures to access, process, use or operate any Computer System.

9. Computer System means:

9.1 any computer, hardware, software, communications system, electronic device (including, but not limited to, smart phone, laptop, tablet, wearable device), server, cloud or microcontroller including any similar system or any configuration of the aforementioned and including any associated input, output, data storage device, networking equipment or back up facility, owned or operated by the Insured or any other party.

10. Data means information, facts, concepts, code or any other information of any kind that is recorded or transmitted in a form to be used, accessed, processed, transmitted or stored by a Computer System.

11. Data Processing Media means any property insured by this Policy on which Data can be stored but not the Data itself.

LMA5400

11 November 2019

ENDORSEMENT

Named Insured FREEHOLD MANAGEMENT, INC.

Effective Date: 09/30/2023

12:01 A.M. Standard Time

Producer Name AMWINS INSURANCE BROKERAGE, LLC

Producer No. SL014

IT IS HEREBY UNDERSTOOD AND AGREED THAT THE FOLLOWING SHALL BE AMENDED TO THE POLICY:

The minimum earned premium for the 12 month policy term is 35% of the Company's annual premium outlined in the Declarations Page.

Should you choose to cancel your policy before the term period is over, the Company may refund a portion of the money if the total you've paid is above the minimum earned premium amount, or may not refund any if the minimum premium amount has not yet been reached.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED

ENDORSEMENT

Named Insured FREEHOLD MANAGEMENT, INC.

Effective Date: 09/30/2023

12:01 A.M. Standard Time

Producer Name AMWINS INSURANCE BROKERAGE, LLC

Producer No. SL014

IT IS HEREBY UNDERSTOOD AND AGREED THAT THE FOLLOWING SHALL BE AMENDED TO THE POLICY:

1) The following extensions of coverage must be sub limited below our attachment:

* Contingent Time Element

* Newly Acquired Locations

* Miscellaneous Unnamed Locations

* Automatic Coverage

* Unintentional Errors & Omissions

* Course of Construction &/or Soft Costs

2) OLLE to Remain Intact with 110% Margin Clause

3) Demolition & ICC – “such ordinance was in force at time of loss” wording must be included

4) The perils of Earthquake and Flood are EXCLUDED in our layer. No coverage applies as respects to the MSIG Specialty Insurance USA Inc. policy for any loss or damage in which the proximate cause of loss results from the perils listed above.

5) Actual Cash Value for roofs older than 10 years

* Any new locations or additions with a TIV that pierces our attachment point must be submitted for underwriting approval prior to being added to the policy.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED

Excess Physical Damage Form

INSURED: Freehold Management, Inc., as more fully described in primary policy.

Attached to and forming part of Policy Number: ENS1000263

SCHEDULE

1. Total Limit of Liability applicable to this policy: \$10,000,000 per occurrence part of \$15,000,000 per occurrence except; Annual Aggregate Limits for flood and earthquake as well as other applicable sublimits as shown in Addendum A.
2. Total Limit of Liability of the Underlying Insurance: \$10,000,000
3. Lead Insurance Company:
Name of Insurer(s): Starr Surplus Lines Insurance Company
Policy Number: SLSTPTY11886323
Limit of Liability: \$10,000,000 per occurrence
4. Perils Insured:
As defined in Primary policy issued by Starr Surplus Lines Insurance Company Including Earth Movement and Flood
Policy number: SLSTPTY11886323
5. The Property or Interest:
As defined in Primary policy issued by Starr Surplus Lines Insurance Company
Policy number: SLSTPTY11886323
6. The Property is located or contained at:
As defined in Primary policy issued by Starr Surplus Lines Insurance Company.
Policy number: SLSTPTY11886323
7. Premium applicable to this Policy: \$116,667
8. Notification of Claims to:

To report a claim, the insured should consult their policy and follow reporting procedures per the policy. The Insured can file the claim direct to the carrier following the reporting procedures of the policy or contact their agent.

Addendum A

Annual Aggregate Limits applying to this Policy:

\$Excluded For the Peril of Flood as defined in the primary policy

\$Excluded For the Peril of Earth Movement as defined in the primary policy

Program Sublimits:

(The following Program Sub-limits apply per occurrence, unless otherwise stated, and shall apply over this Policy and all other policies combined. Said Sub-limits shall not be construed to increase the Sum Insured / Limit of liability of this Policy):

EARTH MOVEMENT

\$10,000,000 PER OCCURRENCE AND IN THE ANNUAL AGGREGATE,
EXCEPT:

EARTH MOVEMENT in the State of

Alaska, California or Hawaii

NOT COVERED PER OCCURRENCE AND IN THE ANNUAL AGGREGATE,
EXCEPT:

EARTH MOVEMENT in the PACIFIC

NORTHWEST Seismic Zones

(per Appendices A and B)

NOT COVERED PER OCCURRENCE AND IN THE ANNUAL AGGREGATE,
EXCEPT:

The maximum payable for ALL EARTH MOVEMENT losses in any one Policy term shall in no event exceed \$10,000,000

FLOOD

\$1,000,000 PER OCCURRENCE AND IN THE ANNUAL AGGREGATE,
EXCEPT:

FLOOD (Including Storm Surge) for any building Wholly or partially situated within an area defined as a Flood Zone A, A1-A30, AE, AH, AO, AR, A99, AOVEL Or V, V1-V30 and VE as designated by the Federal Emergency Management Agency (FEMA) In published FLOOD Hazard Base Maps Or Flood Insurance Rate Maps

NOT COVERED PER OCCURRENCE AND IN THE ANNUAL AGGREGATE,
EXCEPT:

The maximum payable for all FLOOD (Including Storm Surge) losses in any One policy term shall in no event exceed: \$1,000,000

SUBLIMITS (Continued)

ACCOUNTS RECEIVABLE: \$1,000,000

COURSE OF CONSTRUCTION: \$500,000

DEBRIS REMOVAL: THE GREATER OF 25% OF ADJUSTED DIRECT PROPERTY LOSS
OR \$2,500,000

ELECTRONIC DATA PROCESSING: \$250,000

EXTRA EXPENSE: \$500,000

FINE ARTS: \$100,000

FIRE AND POLICE DEPARTMENT

SERVICE CHARGES: \$50,000

DEMOLITION AND INCREASED COST OF
CONSTRUCTION, \$5,000,000 EXCEPT:

DEMOLITION AND INCREASED COST OF
CONSTRUCTION,

(UNDAMAGED PORTION): INCLUDED

LEASEHOLD INTEREST: \$250,000

LEASED OR RENTED EQUIPMENT: \$50,000

MOBILE EQUIPMENT: \$50,000 (\$10,000 max per item)

MISCELLANEOUS UNNAMED LOCATIONS: \$50,000

NEWLY ACQUIRED LOCATIONS: \$1,000,000

POLLUTION AND

CONTAMINATION CLEAN UP: \$50,000 PER OCCURRENCE AND IN THE ANNUAL AGGREGATE

PROTECTION AND PRESERVATION

OF PROPERTY \$50,000

TEMPORARY REMOVAL OF PROPERTY: \$50,000

OFF PREMISES POWER: NO COVERAGE

SIGNS: \$250,000

SPOILAGE: \$100,000

TRANSIT: \$100,000

TREES AND SHRUBS: \$25,000 (NOT TO EXCEED \$ 1,000 PER TREE OR SHRUB)

VALUABLE PAPERS AND RECORDS: \$500,000

VEHICLES: NO COVERAGE

SUBLIMITS APPLICABLE TO INSURED LOCATIONS THAT ARE VACANT AT TIME OF LOSS:

VANDALISM AND MALICIOUS MISCHIEF: \$250,000

WATER DAMAGE: \$250,000

THEFT: \$250,000

BOILER AND MACHINERY: INCLUDED IN POLICY LIMIT OF LIABILITY ANY ONE ACCIDENT

The following sublimits are part of and not in addition to the Boiler and Machinery Sublimit:

AMMONIA CONTAMINATION: \$100,000 ANY ONE ACCIDENT

CONSEQUENTIAL DAMAGE: \$100,000 ANY ONE ACCIDENT

EXPEDITING EXPENSES: \$100,000 ANY ONE ACCIDENT

HAZARDOUS SUBSTANCES: \$100,000 ANY ONE ACCIDENT

WATER DAMAGE: \$100,000 ANY ONE ACCIDENT

EXCESS PHYSICAL DAMAGE FORM

1. INSURING CLAUSE:

Subject to the limitations, terms, and conditions contained in this Policy or added hereto, the Insurer(s) agree to indemnify the Insured named in the Schedule herein in respect of Direct Physical "loss" or damage to the property described in Item 5 of the Schedule, while located or contained as described in the Schedule, occurring during the effective "policy period" stated in the Declaration and caused by any of such perils as are set forth in Item 4 of the Schedule and which are also covered by and defined in the Policy/ies specified in the Schedule and issued by the Primary Insurer(s) stated therein.

2. APPLICATION OF UNDERLYING PROVISIONS:

In respect of the perils hereby insured against, this Policy is subject to the same warranties, terms and conditions except as regards the premium, the amount and Limits of Liability other than the deductible or self-insurance provision where applicable, and the renewal agreement, if any, AND EXCEPT AS OTHERWISE PROVIDED HEREIN as are contained in or as may be added to the Policy/ies of the Primary Insurer(s) prior to the happening of a "loss" for which claim is made hereunder. Should any alteration be made in the premium or coverage for the Policy/ies of the Primary Insurer(s), then notice of such alteration shall be forwarded to the Insurer(s) and the premium or coverage hereon may be adjusted accordingly.

3. LIMIT:

Provided always that liability attaches to the Insurer(s) only after the Primary and Underlying Excess Insurer(s) have paid or have admitted liability for the full amount of their respective "ultimate net loss" liability as set forth in Item 2 of the Schedule and designated Total Limit of Liability of Underlying Insurance and then the limits of the Insurer(s) Liability shall be those set forth in Item 1 of the Schedule designated Total Limit of Liability and the Insurer(s) shall be liable to pay the "ultimate net loss" up to the full amount of such Total Limit of Liability.

In no event; however, shall the Insurer(s) be liable for more than the Total Limit of Liability specified in Item 1 of the Schedule regardless of the number of Locations or Coverages involved.

4. MAINTENANCE OF PRIMARY AND UNDERLYING EXCESS POLICY/IES AND LIMITS:

It is a condition precedent to recovery under this Policy that the Policy/ies and Total Limit of Liability of Underlying Insurance of the Primary and Underlying Excess Insurer(s) set forth in Item 2 of the Schedule shall be maintained in full force and effect, except for any reduction or exhaustion of any underlying aggregate limits of liability contained therein, solely by the amount of covered "loss(es)" paid or admitted during the effective "policy period".

Failure to comply with this condition will not invalidate this Policy; however, the Insurer(s) will not be liable under this Policy to any greater extent than they would have been if there had been full compliance with this condition. If any Underlying Insurance is not maintained, the Insured will be deemed to be self-insured for the limits(s) of liability of such Underlying Insurance. Notwithstanding anything to the contrary, this Policy and all coverage under this Policy will be void from its inception in the event that any Underlying Insurance is rescinded by agreement or legal process for fraud or other material misrepresentation by the Insured.

5. UNCOLLECTIBILITY OF OTHER INSURANCE:

Notwithstanding any of the terms of this Policy that might be construed otherwise, the insurance provided by this Policy shall always be excess over the Total Limit of Liability of Underlying Insurance set forth in Item 2 of the Schedule (reduced only by reduction of any underlying aggregate limits as provided for in Clause 4 herein) regardless of the uncollectibility (in whole or in part) of any underlying insured amounts for any reason, including, but not limited to, the financial impairment or insolvency of an underlying Insurer.

The risk of uncollectibility (in whole or in part) of other insurance, whether because of financial impairment or insolvency of an underlying or other insurer or for any other reason, is expressly retained by the Insured and is not in any way or under any circumstances insured or assumed by Insurer(s).

6. DEFINITIONS:

- a. Loss: The word "loss" shall mean each and every loss or series of losses arising out of one occurrence.
- b. Ultimate Net Loss: The words "ultimate net loss" shall mean the loss sustained by the Insured as a result of the happening of the perils insured against by this Policy, limited by:
 - (1) Any sub-limits contained within this Policy or the Policy/ies of the Primary and/or Underlying Excess Insurer(s), and
 - (2) Making deductions for all salvages, recoveries and other insurance's [other than recoveries under the Policy/ies of the Primary and Underlying Excess Insurer(s)].
- c. Policy Period: The words "policy period" shall be understood to mean the Effective period as stated in the Declarations.

7. APPLICATION OF RECOVERIES:

All salvages, recoveries or payments recovered or received subsequent to a "loss" settlement under this Policy shall be applied as if recovered or received prior to such settlement and all necessary adjustments shall then be made between the Insured and the Insurer(s), provided always that nothing in this Policy shall be construed to mean that "losses" under this Policy are not recoverable until the Insured's "ultimate net loss" has been finally ascertained.

8. CANCELLATION:

This insurance may be cancelled by the Insured at any time by written notice or by surrender of this Policy. This insurance may also be cancelled by or on behalf of the Insurer(s) by delivering to the Insured or by mailing to the Insured, by registered, other first class mail, at the Insured's address as shown in this insurance written notice stating when, not less than 90 days thereafter, the cancellation shall be effective. The mailing of such notice as aforesaid shall be sufficient proof of notice and this insurance shall terminate at the date and hour specified in such notice.

If this insurance shall be cancelled by the Insured, the Insurer(s) shall retain the customary short rate proportion of the premium hereon, except that if this insurance is on an adjustable basis, the Insurer(s) shall receive the earned premium hereon, or the customary short rate proportion of any minimum premium stipulated herein, whichever is the greater.

If this insurance shall be cancelled by or on behalf of the Insurer(s), the Insurer(s) shall retain the pro rata proportion of the premium hereon, except that if this insurance is on an adjustable basis the Insurer(s) shall receive the earned premium hereon, or the pro rata proportion or any minimum premium stipulated herein, whichever is the greater.

Payment or tender of unearned premium by the Insurer(s) shall not be a condition precedent to the effectiveness of cancellation but such payment shall be made as soon as practicable.

If the period of limitation relating to the giving of notice is prohibited or made void by any law controlling the construction thereof, such period shall be deemed to be amended so as to be equal to the minimum period of limitation permitted by such law.

Notwithstanding anything contained in Clause 8. CANCELLATION of the wording to the contrary, in the event of non-payment of the Premium stated in the Schedule Insurer(s) may cancel this Insurance with written notice to the Insured stating when, not less than ten (10) days thereafter, the cancellation shall be effective.

9. DROP DOWN PROVISIONS:

- a. If Flood is covered under this Policy, in the event of reduction or exhaustion of the flood aggregate limits of Underlying Insurance due solely from insured direct physical "loss" or damage to covered property, the flood coverage in this Policy will apply in excess of the reduced flood underlying limit, or if such limit is exhausted, will apply as underlying insurance. However, in no event shall the Insurer(s) be liable for more than the applicable Limit of Liability stated in Addendum A attached to this Policy.

Should the Insurer(s) limit(s) for flood drop down over an exhausted underlying amount, the coverage provided under this Policy for direct physical "loss" or damage caused by flood shall always be subject to the Primary Insurance Policy deductible(s).

- b. If Earthquake is covered under this Policy, in the event of reduction or exhaustion of the earthquake aggregate limits of Underlying Insurance due solely from insured direct physical "loss" or damage to covered property, the earthquake coverage in this Policy will apply in excess of the reduced underlying limit, or if such limit is exhausted, will apply as underlying insurance. However, in no event shall the Insurer(s) be liable for more than the applicable Limit of Liability stated in Addendum A attached to this Policy.

Should this Insurer(s) limits(s) for earthquake drop down over an exhausted underlying amount, the coverage provided under this Policy for direct physical "loss" or damage caused by earthquake shall always be subject to the Primary Insurance Policy deductible(s).

10. PRIORITY OF PAYMENT:

There is no recovery under this Policy as respects those coverages which are sublimited within the primary and/or underlying excess policy(ies) to amounts less than the amount indicated in Addendum A of the Schedule; however, the Insurers to this Policy recognize that the primary and underlying excess policy limits can be eroded or exhausted, wholly or partially, by application of said sublimits.

Notwithstanding anything contained herein to the contrary, it is hereby agreed that in the event of a claim hereunder which involves more than one interest and/or coverage and/or peril, it shall be at the sole option of the Insured with the assistance of the final adjustment report to apportion recovery under this policy when submitting final proof of "loss", subject to the overall amount of claim not exceeding the Total Limit of Liability contained herein for any one "loss".

For the purpose of attachment of coverage for excess layers, it is further agreed that "loss" involving any interest and/or peril covered in primary or underlying excess layers, but excluded in higher excess layers, shall be recognized by such excess layers as eroding or exhausting the occurrence limits of the primary and/or underlying excess layer(s). Nothing herein; however, shall be deemed to extend coverage in such excess layers(s) to include "loss" from the specifically excluded peril in the excess layer(s) itself..

11. PERMISSION FOR EXCESS INSURANCE:

Permission is hereby granted to purchase insurance in excess of this Policy. Such excess insurance shall not be considered other insurance for the purposes of the Other Insurance clause.

12. OTHER INSURANCE:

If there is other applicable excess insurance with another insurance company covering Direct Physical "loss" or damage to the property also covered by this Policy, then the insurance afforded by this Policy shall be:

- a. In excess of any policy or contract showing an attachment point lower than this Policy's attachment point shown in the Contract Allocation Endorsement;
- b. But shall contribute proportionally based on limits with any policy or contract having the same attachment point as this Policy.

Should another policy or contract attach at a point different than this Policy, but within the layer of insurance we provide, this Policy shall apply first until the attachment point of the other policy or contract is reached, then shall apply proportionally based on the remaining Total Limits of Liability of this Policy and the limits of the other policy or contract.

13. SUBSTITUTION OF TERMS AND CONDITIONS:

If this Policy follows a primary insurance policy or is attached to another policy, the terms and conditions of this Policy and endorsements attached hereto shall determine the coverage afforded by this Policy.

14. NOTIFICATION OF CLAIMS:

The Insured upon knowledge of any occurrence likely to give rise to a claim hereunder shall give immediate written advice thereof to the person(s) or firm named for the purpose in Item 8 of the Schedule.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY

SERVICE OF SUIT

It is agreed that in the event of the failure of this Company to pay any amount claimed to be due hereunder, the Company will submit to the jurisdiction of any court of competent jurisdiction within the United States of America and will comply with all requirements necessary to give such Court jurisdiction and all matters arising hereunder shall be determined in accordance with the law and practice of such Court. Nothing in this endorsement constitutes or should be understood to constitute, a waiver of the Company's rights to commence an action in any court of competent jurisdiction in the United States.

It is further agreed that in any suit instituted against the Company upon this contract, the Company will abide by the final decision of such court or of any appellate court in the event of an appeal. Service of process in such suit may be made upon Corporation Service Company, the Company's agent for service of process. Corporation Service Company, 251 Little Falls Drive, Wilmington, DE 19808. Service of process can also be made to a local Corporation Service Company address available on its website, <https://www.cscglobal.com/cscglobal/pdfs/CSC-registered-agent-addresses.pdf>

Further, pursuant to any statute of any state, territory or district of the United States of America, which makes provision therefore, this Company hereby designates the Superintendent, Commissioner or Director of Insurance or other officer specified for that purpose in the statute, or his successor or successors in office, as their true and lawful attorney upon whom may be served any lawful process in any action, suit or proceeding instituted by or on behalf of the insured or any beneficiary hereunder arising out of this contract of insurance.

All other terms and conditions of this policy remain unchanged.