

Commercial Insurance Proposal

Prepared for:

Chin Family Limited Partnership
c/o Gran Inc
6535 5th Pl S Ste 200
Seattle, WA 98108

Presented by:

PCF Insurance Services of the West, LLC dba Rice Insurance
2200 Rimland Drive, Suite 350
Bellingham WA 98229

Proposal Date: 5/10/2024

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2200 Rimland Drive, Suite 350
Bellingham, WA 98229

Commercial Insurance Proposal
Proposal Date: 5/10/2024
MAC Account # 28984902



PREMIUM SUMMARY

Coverage	Premium
Property	\$187,763.00
Property Terrorism*	\$12,218.00
Property Taxes*	\$0.00
General Liability	\$20,048.00
General Liability Terrorism*	\$206.00
General Liability Taxes*	\$0.00
Fees	\$0.00
Proposal Total	\$207,811.00

*When applicable, terrorism and taxes are included in the total.

Quote	Issuing Carrier	Quote Type	Bill Type	Pay Plan
7834327	Wesco Insurance Company Term: 6/15/2024 - 6/15/2025	Commercial Package	Agent Billed	Pay In Full

PAYMENT INSTALLMENT SCHEDULE

Quote	Installments	Invoice Date	Due Date	Premium	Surcharge	Amount
7834327 Commercial Package	Annual Premium	5/13/2024	6/15/2024	\$207,811.00	\$0.00	\$207,811.00

LOCATION SUMMARY

Quote Number	Loc	Street	City	State	Zip
7834327	1	8 W Aloha St	Seattle	WA	98119
	2	915 Queen Anne Ave N	Seattle	WA	98109
	3	620 Comstock St	Seattle	WA	98109
	4	14205 SE 4th St	Bellevue	WA	98007
	5	18008 15th Ave NE	Seattle	WA	98155

APPLICABLE FORMS AND ENDORSEMENTS (Interline Forms)

Forms and Endorsement Edition Date	Endorsement Name (Only the endorsement titles are shown below, please review the form(s) for a complete description of coverage, which provides the only coverage represented by this proposal.)
EXTOFNI	ADDITIONAL INTEREST - EXTENSION OF NAMED INSURED
IL01231113	WASHINGTON CHANGES – DEFENSE COSTS
IL01460810	WASHINGTON COMMON POLICY CONDITIONS
IL01980908	NUCLEAR ENERGY LIABILITY EXCLUSION ENDORSEMENT (BROAD FORM)
IL09350702	EXCLUSION OF CERTAIN COMPUTER-RELATED LOSSES
IL09520115	CAP ON LOSSES FROM CERTIFIED ACTS OF TERRORISM
IL09850115	DISCLOSURE PURSUANT TO TERRORISM RISK INSURANCE ACT
IL9900340914	IDENTITY RECOVERY COVERAGE
IL9900440117	ASBESTOS EXCLUSION

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IL9900480117

EXCLUSION - LEAD

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COMMERCIAL PROPERTY (7834327)

LOCATION COVERAGE LIMITS

Loc	Bldg	Coverage Name	Limits	COL	Coinsurance	Valuation*	Inflation Guard
1	1	8 W Aloha St					
		Building	\$8,432,348	Special	90%	RC, AA	
		Contents - Property of the Insured	\$100,000	Special	90%	RC inc Stock, AA	
		Business Income ALS with EE	ALS for 12 months	Special	100%	N/A	
		Ordinance Or Law B	\$843,235	Special			
		Ordinance Or Law C	\$843,235	Special			
2	1	915 Queen Anne Ave N					
		Building	\$9,776,724	Special	90%	RC, AA	
		Contents - Property of the Insured	\$100,000	Special	90%	RC inc Stock, AA	
		Business Income ALS with EE	ALS for 12 months	Special	100%	N/A	
		Ordinance Or Law B	\$977,672	Special			
		Ordinance Or Law C	\$977,672	Special			
3	1	620 Comstock St					
		Building	\$12,536,189	Special	90%	RC, AA	
		Contents - Property of the Insured	\$100,000	Special	90%	RC inc Stock, AA	
		Business Income ALS with EE	ALS for 12 months	Special	100%	N/A	
		Ordinance Or Law B	\$1,253,619	Special			
		Ordinance Or Law C	\$1,253,619	Special			
4	1	14205 SE 4th St					
		Building	\$2,579,547	Special	90%	RC, AA	
		Business Income ALS with EE	ALS for 12 months	Special	100%	N/A	
		Ordinance Or Law B	\$257,955	Special			
		Ordinance Or Law C	\$257,955	Special			
	2	14205 SE 4th St					
		Building	\$1,834,622	Special	90%	RC, AA	
		Business Income ALS with EE	ALS for 12 months	Special	100%	N/A	
		Ordinance Or Law B	\$183,462	Special			
		Ordinance Or Law C	\$183,462	Special			
	3	14205 SE 4th St					
		Building	\$1,834,622	Special	90%	RC, AA	
		Business Income ALS with EE	ALS for 12 months	Special	100%	N/A	
		Ordinance Or Law B	\$183,462	Special			

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	Ordinance Or Law C	\$183,462	Special		
	Discharge Sewer Drain Sump - Property Damage	\$50,000			
4	14205 SE 4th St Building	\$1,742,290	Special	90%	RC, AA
	Business Income ALS with EE	ALS for 12 months	Special	100%	N/A
	Ordinance Or Law B	\$174,229	Special		
	Ordinance Or Law C	\$174,229	Special		
	Discharge Sewer Drain Sump - Property Damage	\$50,000			
5	14205 SE 4th St Building	\$1,834,768	Special	90%	RC, AA
	Business Income ALS with EE	ALS for 12 months	Special	100%	N/A
	Ordinance Or Law B	\$183,477	Special		
	Ordinance Or Law C	\$183,477	Special		
	Discharge Sewer Drain Sump - Property Damage	\$50,000			
6	14205 SE 4th St Building	\$1,742,290	Special	90%	RC, AA
	Business Income ALS with EE	ALS for 12 months	Special	100%	N/A
	Ordinance Or Law B	\$174,229	Special		
	Ordinance Or Law C	\$174,229	Special		
	Discharge Sewer Drain Sump - Property Damage	\$50,000			
7	14205 SE 4th St Building	\$1,742,290	Special	90%	RC, AA
	Business Income ALS with EE	ALS for 12 months	Special	100%	N/A
	Ordinance Or Law B	\$174,229	Special		
	Ordinance Or Law C	\$174,229	Special		
	Discharge Sewer Drain Sump - Property Damage	\$50,000			
8	14205 SE 4th St Building	\$1,742,290	Special	90%	RC, AA
	Business Income ALS with EE	ALS for 12 months	Special	100%	N/A
	Ordinance Or Law B	\$174,229	Special		
	Ordinance Or Law C	\$174,229	Special		
	Discharge Sewer Drain Sump - Property Damage	\$50,000			
9	14205 SE 4th St Building	\$1,742,290	Special	90%	RC, AA
	Business Income ALS with EE	ALS for 12 months	Special	100%	N/A
	Ordinance Or Law B	\$174,229	Special		
	Ordinance Or Law C	\$174,229	Special		
	Discharge Sewer Drain Sump - Property Damage	\$50,000			
10	14205 SE 4th St Building	\$1,843,193	Special	90%	RC, AA
	Business Income ALS with EE	ALS for 12 months	Special	100%	N/A
	Ordinance Or Law B	\$184,319	Special		

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	Ordinance Or Law C	\$184,319	Special		
	Discharge Sewer Drain Sump - Property Damage	\$50,000			
11	14205 SE 4th St Building	\$1,742,290	Special	90%	RC, AA
	Business Income ALS with EE	ALS for 12 months	Special	100%	N/A
	Ordinance Or Law B	\$174,229	Special		
	Ordinance Or Law C	\$174,229	Special		
	Discharge Sewer Drain Sump - Property Damage	\$50,000			
12	14205 SE 4th St Building	\$666,523	Special	90%	RC, AA
	Business Income ALS with EE	ALS for 12 months	Special	100%	N/A
	Ordinance Or Law B	\$66,652	Special		
	Ordinance Or Law C	\$66,652	Special		
	Discharge Sewer Drain Sump - Property Damage	\$50,000			
13	14205 SE 4th St Building	\$666,523	Special	90%	RC, AA
	Business Income ALS with EE	ALS for 12 months	Special	100%	N/A
	Ordinance Or Law B	\$66,652	Special		
	Ordinance Or Law C	\$66,652	Special		
	Discharge Sewer Drain Sump - Property Damage	\$50,000			
14	14205 SE 4th St Building	\$666,523	Special	90%	RC, AA
	Business Income ALS with EE	ALS for 12 months	Special	100%	N/A
	Ordinance Or Law B	\$66,652	Special		
	Ordinance Or Law C	\$66,652	Special		
	Discharge Sewer Drain Sump - Property Damage	\$50,000			
15	14205 SE 4th St Building	\$666,523	Special	90%	RC, AA
	Business Income ALS with EE	ALS for 12 months	Special	100%	N/A
	Ordinance Or Law B	\$66,652	Special		
	Ordinance Or Law C	\$66,652	Special		
	Discharge Sewer Drain Sump - Property Damage	\$50,000			
16	14205 SE 4th St Building	\$666,523	Special	90%	RC, AA
	Business Income ALS with EE	ALS for 12 months	Special	100%	N/A
	Ordinance Or Law B	\$66,652	Special		
	Ordinance Or Law C	\$66,652	Special		
	Discharge Sewer Drain Sump - Property Damage	\$50,000			
17	14205 SE 4th St Building	\$666,523	Special	90%	RC, AA
	Business Income ALS with EE	ALS for 12 months	Special	100%	N/A
	Ordinance Or Law B	\$66,652	Special		

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		Ordinance Or Law C	\$66,652	Special		
		Discharge Sewer Drain Sump - Property Damage	\$50,000			
18		14205 SE 4th St				
		Building	\$885,974	Special	90%	RC, AA
		Business Income ALS with EE	ALS for 12 months	Special	100%	N/A
		Ordinance Or Law B	\$88,597	Special		
		Ordinance Or Law C	\$88,597	Special		
		Discharge Sewer Drain Sump - Property Damage	\$50,000			
19		14205 SE 4th St				
		Building	\$870,367	Special	90%	RC, AA
		Business Income ALS with EE	ALS for 12 months	Special	100%	N/A
		Ordinance Or Law B	\$87,037	Special		
		Ordinance Or Law C	\$87,037	Special		
		Discharge Sewer Drain Sump - Property Damage	\$50,000			
20		14205 SE 4th St				
		Building	\$1,107,249	Special	90%	RC, AA
		Business Income ALS with EE	ALS for 12 months	Special	100%	N/A
		Ordinance Or Law B	\$110,725	Special		
		Ordinance Or Law C	\$110,725	Special		
		Discharge Sewer Drain Sump - Property Damage	\$50,000			
21		14205 SE 4th St				
		Building	\$1,107,249	Special	90%	RC, AA
		Business Income ALS with EE	ALS for 12 months	Special	100%	N/A
		Ordinance Or Law B	\$110,725	Special		
		Ordinance Or Law C	\$110,725	Special		
		Discharge Sewer Drain Sump - Property Damage	\$50,000			
22		14205 SE 4th St				
		Building	\$608,545	Special	90%	RC, AA
		Contents - Property of the Insured	\$25,000	Special	90%	RC inc Stock, AA
		Ordinance Or Law B	\$60,854	Special		
		Ordinance Or Law C	\$60,854	Special		
		Discharge Sewer Drain Sump - Property Damage	\$50,000			
5	1	18008 15th Ave NE				
		Building	\$7,264,502	Special	90%	RC, AA
		Contents - Property of the Insured	\$5,000	Special	90%	RC inc Stock, AA
		Business Income ALS with EE	ALS for 12 months	Special	100%	N/A
		Ordinance Or Law B	\$726,450	Special		
		Ordinance Or Law C	\$726,450	Special		
		Discharge Sewer Drain Sump - Property Damage	\$50,000			
	2	18008 15th Ave NE				
		Building	\$3,541,346	Special	90%	RC, AA
		Contents - Property of the Insured	\$5,000	Special	90%	RC inc Stock, AA

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Business Income ALS with EE	ALS for 12 months Special	100%	N/A
Ordinance Or Law B	\$354,135 Special		
Ordinance Or Law C	\$354,135 Special		
Discharge Sewer Drain Sump - Property Damage	\$50,000		

*RC - Replacement Cost; ACV - Actual Cash Value; FRC - Functional Replacement Cost; FV - Functional Value; AA - Agreed Amount; N/A - Not applicable

SUMMARY OF BLANKET COVERAGE

Building	Personal Property	Business Income	Special Class	Building and Personal Property	Co-Ins
\$70,510,123	\$335,000	\$0	\$0	\$0	90%

POLICY LEVEL COVERAGES, LIMITATIONS, and EXCLUSIONS

Coverage	Premium
Equipment Breakdown	\$6,181.00
Identity Recovery	\$10.00
Property Expansion: Silver	\$2,500.00

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DEDUCTIBLES

Loc	Bldg	Street	Deductible	Wind/Hail Ded	Theft Ded	Water Damage Ded
1	1	8 W Aloha St	\$25,000	\$25,000	\$25,000	\$25,000
2	1	915 Queen Anne Ave N	\$25,000	\$25,000	\$25,000	\$25,000
3	1	620 Comstock St	\$25,000	\$25,000	\$25,000	\$25,000
4	1	14205 SE 4th St	\$25,000	\$25,000	\$25,000	\$25,000
4	2	14205 SE 4th St	\$25,000	\$25,000	\$25,000	\$25,000
4	3	14205 SE 4th St	\$25,000	\$25,000	\$25,000	\$25,000
4	4	14205 SE 4th St	\$25,000	\$25,000	\$25,000	\$25,000
4	5	14205 SE 4th St	\$25,000	\$25,000	\$25,000	\$25,000
4	6	14205 SE 4th St	\$25,000	\$25,000	\$25,000	\$25,000
4	7	14205 SE 4th St	\$25,000	\$25,000	\$25,000	\$25,000
4	8	14205 SE 4th St	\$25,000	\$25,000	\$25,000	\$25,000
4	9	14205 SE 4th St	\$25,000	\$25,000	\$25,000	\$25,000
4	10	14205 SE 4th St	\$25,000	\$25,000	\$25,000	\$25,000
4	11	14205 SE 4th St	\$25,000	\$25,000	\$25,000	\$25,000
4	12	14205 SE 4th St	\$25,000	\$25,000	\$25,000	\$25,000
4	13	14205 SE 4th St	\$25,000	\$25,000	\$25,000	\$25,000
4	14	14205 SE 4th St	\$25,000	\$25,000	\$25,000	\$25,000
4	15	14205 SE 4th St	\$25,000	\$25,000	\$25,000	\$25,000
4	16	14205 SE 4th St	\$25,000	\$25,000	\$25,000	\$25,000
4	17	14205 SE 4th St	\$25,000	\$25,000	\$25,000	\$25,000
4	18	14205 SE 4th St	\$25,000	\$25,000	\$25,000	\$25,000
4	19	14205 SE 4th St	\$25,000	\$25,000	\$25,000	\$25,000
4	20	14205 SE 4th St	\$25,000	\$25,000	\$25,000	\$25,000
4	21	14205 SE 4th St	\$25,000	\$25,000	\$25,000	\$25,000
4	22	14205 SE 4th St	\$25,000	\$25,000	\$25,000	\$25,000
5	1	18008 15th Ave NE	\$25,000	\$25,000	\$25,000	\$25,000
5	2	18008 15th Ave NE	\$25,000	\$25,000	\$25,000	\$25,000

TOTAL PROPERTY PREMIUM

Property Premium:	\$187,763.00
<i>Terrorism Premium:</i>	\$12,218.00
Taxes and Surcharges:	\$0.00
Total Premium:	\$187,763.00

FORMS AND ENDORSEMENTS APPLICABLE TO COMMERCIAL PROPERTY COVERAGE PART

Forms and Endorsement Edition Date	Endorsement Name (Only the endorsement titles are shown below, please review the form(s) for a complete description of coverage, which provides the only coverage represented by this proposal.)
311220WA0710	EQUIPMENT BREAKDOWN COVERAGE WASHINGTON
CP00101012	BUILDING AND PERSONAL PROPERTY COVERAGE
CP00301012	BUSINESS INCOME (AND EXTRA EXPENSE) COVERAGE FORM
CP00900788	COMMERCIAL PROPERTY CONDITIONS
CP01261012	WASHINGTON CHANGES
CP01400706	EXCLUSION OF LOSS DUE TO VIRUS OR BACTERIA

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CP01600321	WASHINGTON CHANGES ENDORSEMENTS – DOMESTIC ABUSE
CP01791012	WASHINGTON CHANGES - EXCLUDED CAUSES OF LOSS
CP04050917	ORDINANCE OR LAW COVERAGE
CP04110917	PROTECTIVE SAFEGUARDS
CP10300917	CAUSE OF LOSS - SPECIAL FORM
CP10381012	DISCHARGE FROM SEWER, DRAIN OR SUMP (NOT FLOOD-RELATED)
CP10751220	CYBER INCIDENT EXCLUSION
CP9900880417	BUSINESS INCOME COVERAGE PROVIDED ON AN ACTUAL LOSS SUSTAINED BASIS (ALS)
CP9900980619	PROPERTY EXPANDED COVERAGE ENDORSEMENT SILVER
CP99931090	TENTATIVE RATE
IL01570702	WASHINGTON CHANGES – ACTUAL CASH VALUE

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GENERAL LIABILITY (7834327)

LIMITS OF LIABILITY

Liability Occurrence	\$1,000,000
Personal and Advertising Injury	\$1,000,000
General Aggregate	\$2,000,000
Products Aggregate	\$2,000,000
Medical Expense	\$5,000
Damage to Premises Rented to You	\$100,000
Liquor Liability	
Aggregate Limit	Excluded
Each Common Cause Limit	Excluded

CLASSIFICATION AND EXCLUSIONS

Loc	Class Code	Description	Prod Excl	Const Excl
1	60010	Apartment Buildings	No	No
2	60010	Apartment Buildings	No	No
3	60011	Apartment Buildings - garden	No	No
4	48925	Swimming Pools - Not Otherwise Classified	No	No
4	60011	Apartment Buildings - garden	No	No
5	48925	Swimming Pools - Not Otherwise Classified	No	No
5	60010	Apartment Buildings	No	No

EXPOSURES AND PREMIUMS

Loc	Class Code	Exposure	Premium
1	60010	21	\$1,130.00
2	60010	65	\$3,497.00
3	60011	55	\$3,402.00
4	48925	1	\$531.00
4	60011	148	\$7,871.00
5	48925	1	\$531.00
5	60010	55	\$2,551.00

POLICY LEVEL COVERAGES, LIMITATIONS, and EXCLUSIONS

Coverage	Type	Limit	Premium
Exclusion - Assault and Battery	Policy		-\$10.00
Exclusion - Firearms	Policy		
GL Expansion Endorsement	Policy	Included	\$200.00
Hired Auto and Non-Owned Auto Liability	Policy	Included	\$139.00
Limitation of Coverage to Designated Premises of Projects (CG2144)	Policy	Included	Included
Exclusion - Punitive and Exemplary Damages	Policy		

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Stop Gap - Employers Liability Coverage Policy Included \$381.00

STOP GAP COVERAGE

State	Each Accident Limit	Aggregate Limit	Each Employee Limit
WA	\$1,000,000	\$1,000,000	\$1,000,000

TOTAL GENERAL LIABILITY PREMIUM

General Liability Premium:	\$20,048.00
<i>Terrorism Premium:</i>	\$206.00
Taxes and Surcharges:	\$0.00
Total Premium:	\$20,048.00

FORMS AND ENDORSEMENTS APPLICABLE TO ALL GENERAL LIABILITY POLICY COVERAGE PARTS

Forms and Endorsement Edition Date	Endorsement Name (Only the endorsement titles are shown below, please review the form(s) for a complete description of coverage, which provides the only coverage represented by this proposal.)
3307291013	COMMERCIAL GENERAL LIABILITY COVERAGE EXPANSION ENDORSEMENT (NON-CONTRACTORS)
CG00010413	COMMERCIAL GENERAL LIABILITY COVERAGE FORM
CG00691223	EXCLUSION – VIOLATION OF LAW ADDRESSING DATA PRIVACY
CG04421103	STOP GAP – EMPLOYERS LIABILITY COVERAGE ENDORSEMENT – WASHINGTON
CG04500508	WASHINGTON CHANGES – WHO IS AN INSURED
CG21061223	EXCLUSION – ACCESS OR DISCLOSURE OF CONFIDENTIAL OR PERSONAL MATERIAL OR INFORMATION
CG21090615	EXCLUSION - UNMANNED AIRCRAFT
CG21440417	LIMITATION OF COVERAGE TO DESIGNATED PREMISES, PROJECT OR OPERATION
CG21490999	TOTAL POLLUTION EXCLUSION ENDORSEMENT
CG21700115	CAP ON LOSSES FROM CERTIFIED ACTS OF TERRORISM
CG21760115	EXCLUSION OF PUNITIVE DAMAGES RELATED TO A CERTIFIED ACT OF TERRORISM
CG21851223	EXCLUSION – ELECTRONIC DATA –DELETION OF BODILY INJURY EXCEPTION
CG26771204	WASHINGTON – FUNGI OR BACTERIA EXCLUSION
CG40320523	EXCLUSION – PERFLUOROALKYL AND POLYFLUOROALKYL SUBSTANCES (PFAS)
CG40351223	EXCLUSION – CYBER INCIDENT
GL990027WA1017	HIRED AUTO AND NON OWNED AUTO LIABILITY WASHINGTON
GL990182WA0920	EXCLUSION – COMMUNICABLE DISEASE - WASHINGTON
GL9902141017	EXCLUSION - PUNITIVE OR EXEMPLARY DAMAGES
TGL9900050114	ASSAULT AND BATTERY EXCLUSION
TGL9900060114	FIREARMS EXCLUSION

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**INSURANCE SUPPLEMENT - STANDARD FIRE POLICY ONLY**

AGENCY PCF Insurance Services of the West, LLC dba Rice Insurance	CARRIER Wesco Insurance Company	NAIC CODE 25011
Quote: 7834327	APPLICANT / NAMED INSURED Chin Family Limited Partnership	

**POLICYHOLDER DISCLOSURE
NOTICE OF TERRORISM INSURANCE COVERAGE**

You are hereby notified that under the Terrorism Risk Insurance Act, as amended, you have a right to purchase insurance coverage for losses resulting from acts of terrorism. As defined in Section 102(1) of the Act: The term "act of terrorism" means any act or acts that are certified by the Secretary of the Treasury—in consultation with the Secretary of Homeland Security, and the Attorney General of the United States—to be an act of terrorism; to be a violent act or an act that is dangerous to human life, property, or infrastructure; to have resulted in damage within the United States, or outside the United States in the case of certain air carriers or vessels or the premises of a United States mission; and to have been 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.

YOU SHOULD KNOW THAT WHERE COVERAGE IS PROVIDED BY THIS POLICY FOR LOSSES RESULTING FROM CERTIFIED ACTS OF TERRORISM, SUCH LOSSES MAY BE PARTIALLY REIMBURSED BY THE UNITED STATES GOVERNMENT UNDER A FORMULA ESTABLISHED BY FEDERAL LAW. HOWEVER, YOUR POLICY MAY CONTAIN OTHER EXCLUSIONS WHICH MIGHT AFFECT YOUR COVERAGE, SUCH AS AN EXCLUSION FOR NUCLEAR EVENTS. UNDER THE FORMULA, THE UNITED STATES GOVERNMENT GENERALLY REIMBURSES 85% THROUGH 2015; 84% BEGINNING ON JANUARY 1, 2016; 83% BEGINNING ON JANUARY 1, 2017; 82% BEGINNING ON JANUARY 1, 2018; 81% BEGINNING ON JANUARY 1, 2019 and 80% BEGINNING ON JANUARY 1, 2020, OF COVERED TERRORISM LOSSES EXCEEDING THE STATUTORILY ESTABLISHED DEDUCTIBLE PAID BY THE INSURANCE COMPANY PROVIDING THE COVERAGE. THE PREMIUM CHARGED FOR THIS COVERAGE IS PROVIDED BELOW AND DOES NOT INCLUDE ANY CHARGES FOR THE PORTION OF LOSS THAT MAY BE COVERED BY THE FEDERAL GOVERNMENT UNDER THE ACT.

YOU SHOULD ALSO KNOW THAT THE TERRORISM RISK INSURANCE ACT, AS AMENDED, CONTAINS A \$100 BILLION CAP THAT LIMITS U.S. GOVERNMENT REIMBURSEMENT AS WELL AS INSURERS' LIABILITY FOR LOSSES RESULTING FROM CERTIFIED ACTS OF TERRORISM WHEN THE AMOUNT OF SUCH LOSSES IN ANY ONE CALENDAR YEAR EXCEEDS \$100 BILLION. IF THE AGGREGATE INSURED LOSSES FOR ALL INSURERS EXCEED \$100 BILLION, YOUR COVERAGE MAY BE REDUCED.

In this state, a terrorism exclusion makes an exception for (and thereby provides coverage for) fire losses resulting from an act of terrorism. Therefore, if you reject this offer of terrorism coverage, that rejection does not apply to fire losses resulting from an act of terrorism. Coverage for such fire losses will be provided in your policy. The additional premium just for such fire coverage is stated below. If you reject the offer described above for terrorism coverage, this premium is due.

Acceptance or Rejection of Terrorism Insurance Coverage

☐ I hereby elect to purchase terrorism coverage for a prospective premium of \$ 12,424.00.

☐ I hereby decline to purchase terrorism coverage for certified acts of terrorism. I understand that an **exclusion** of certain terrorism losses will be made part of the policy.

If you decline this offer, the premium for terrorism (fire only) coverage is Refer to Underwriter.

_____ Policyholder / Applicant's Signature	_____ Print Name	_____ Date
_____ Policyholder / Applicant's Signature	_____ Print Name	_____ Date
_____ Policyholder / Applicant's Signature	_____ Print Name	_____ Date

Effective Date

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PROPOSAL TERMS AND CONDITIONS

- This proposal replaces all previous proposals for this insured.
- The proposal expires the sooner of thirty (30) days from the date of the proposal or proposed policy inception date, and coverage may not be bound retroactively.
- This proposal provides a summary of coverages. For a complete description of coverages and all terms and conditions, please refer to AmTrust's policy forms, which are available upon request. In the event of a conflict, the actual terms, conditions, limitations and exclusions of the policy shall prevail. Insurance specifications and other requests for coverage that are not incorporated in this proposal, confer no rights and do not amend, extend or alter the coverage afforded by AmTrust.
- Whether or not this quote is for more than one line of insurance, it must be accepted or rejected by the recipient in its entirety. Please contact the underwriter in the event that only a portion of the quotation is desired.
- This proposal is subject to the cancellation provisions applicable to each policy.
- Prior to the effective date of coverage AmTrust must be advised of any change in the information provided by, or required to be provided by, the applicant, or any change in the exposure basis, hazard or risk contemplated by this proposal since the original submission date. AmTrust reserves the right to modify or withdraw this proposal in the event of any of the above.
- All of the terms, conditions, and other requirements set forth in this proposal must be included in any quote presentation to the proposed insured.

In an effort to provide AmTrust customers with a variety of billing options, the below fee structure will be applied to your new policy.

This fee structure helps customers to meet payment due dates, ensures that valid and properly funded payments are submitted, and provides an incentive for paid-in-full options.

Our fee structure is as follows:

Fee Title	Fee Amount	Description
Returned Payment Fee	\$25	A returned payment fee applied to any return payment.
Late Fee	\$20	Late fee applied if payment not received.
Installment Fee	\$15	A "paper" billing fee that is assessed for each mailed installment invoice. Excludes down payment and annual payment plans. Fee is billed at the account level.
Reinstatement Fee	\$50	Fee applied upon reinstatement of a non-payment cancellation.
EFT Fee	\$3	An "electronic" billing fee that is assessed for each ACH Direct Debit transaction. Fee is billed at the account level.

* Fee amount may vary by state and program of business.

Presented by:
PCF Insurance Services of the West, LLC dba Rice Insurance
2200 Rimland Drive, Suite 350
Bellingham, WA 98229

Commercial Insurance Proposal
Proposal Date: 5/10/2024
MAC Account # 28984902



BINDING REQUEST AUTHORIZATION AND ACCEPTANCE

This proposal is only bindable for Agents with AmTrust Binding Authority or after the approval of an AmTrust Underwriter.

Thank you for the opportunity to quote, your business is valued by us. This quotation is valid for (30) days or the proposed inception date in the policy period noted above. All premiums and policy conditions are subject to final underwriting approval and/or verification of application data submitted to us which has caused us to issue this proposal. While every effort has been made herein to provide a fair description of the coverages afforded by our policies, no coverages are afforded by this proposal. The actual insurance CONTRACT WILL determine coverage in ALL CLAIM situations. If you have any questions or concerns regarding the content of this proposal, you should immediately contact your AmTrust agent noted above for clarification.

Binding Authorization and Acceptance: Any person who knowingly and with intent to defraud any insurance company or another 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 the person to criminal and substantial civil penalties[NY]. (Not applicable in CO, DC, FL, HI, MA, NE, OH, OK, VT or WA; in LA, ME, TN and VA, insurance benefits may also be denied.)

In the District of Columbia, warning: it is a crime to provide false or misleading information to an insurer for the purpose of defrauding the insurer or any other person. Penalties include imprisonment and/or fines.

In Florida, any person who knowingly and with intent to injure, defraud, or deceive any insurer files a statement of claim or an application containing false, incomplete, or misleading information is guilty of a felony of the third degree.

In Massachusetts, Nebraska, Oregon and Vermont, any person who knowingly and with intent to defraud any insurance company or another 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, may be committing a fraudulent insurance act, which may be a crime and may subject the person to criminal and civil penalties.

In Washington it is a crime to knowingly provide false incomplete, or misleading information to an insurance company for the purpose of defrauding the company. Penalties include imprisonment, fines, and denial of insurance benefits.

The undersigned is an authorized representative of the applicant and represents that reasonable inquiry has been made to obtain the answers to questions on this application. He/she represents that the answers are true, correct and complete to the best of his/her knowledge.

Producers Signature: _____ Producers Name: _____ State Producer License No. _____

Flexible Payment Options



Paying insurance premiums shouldn't be a hassle. That's why AmTrust North America offers a variety of methods and installments for insureds to pay – to make it simple and convenient.

Payment Options

- AmTrust AutoPay — Direct debit / EFT
- Credit Card — Online or by phone
MasterCard®, Discover®, VISA® and American Express® accepted
- Check or Electronic Check — Online or by phone
- Pay-As-You-Owe® (PAYO®) — Applies only to workers' comp policies
- Monthly Self Reporting — Applies only to workers' comp policies

AmTrust AutoPay

With this direct debit payment option there's no need to worry about writing a check every month. Once signed up, payments will be automatically withdrawn from the designated bank account.

To sign up, visit www.amtrustfinancial.com, click "LOGIN" in the upper right corner and click "Register." All of the information needed to register can be found on the insured's invoice. Once registered, there is a menu item to sign up for Direct Debit. Complete the needed information and payments will begin being automatically deducted each month.

If changes need to be made to the bank information, simply go back to AmTrust Online and modify the banking information as needed.

If the online option is not viable, Direct Debit authorization forms are also available by calling our Customer Service Department at 877.528.7878.

Pay-As-You-Owe® (PAYO®)

Workers' compensation premium is based on payroll. To make premium payments as seamless as possible, we offer PAYO, the perfect

payment solution. PAYO works with approved payroll companies nationwide to make premium payments seamless for the insured.

The payroll companies calculate the premium at the same time they are calculating the payroll for the insured and submit the report directly to AmTrust on the insured's behalf.

Benefits of PAYO include:

- No deposit or down payment required at policy inception or at renewal
- Improves cash flow – employer pays workers' compensation based on actual payroll
- Simplifies work for employer, since payroll company handles the calculation
- No checks to write or invoices to pay; per pay period direct debit by payroll company or AmTrust
- Reduces the chance of additional or return premium at audit

Getting a payroll company approved is easy. AmTrust will confirm that the payroll company has the proper reporting information required, and provide the payroll company with our reporting specifications to help simplify the approval process.

To find out if a payroll company is approved or to submit a payroll company for approval, please contact your regional sales manager.

Payment Plans

For a listing of our flexible payment plans, please contact your sales representative or our Customer Service Department at 877.528.7878. We are sure there is a payment plan that is right for you.

Online Payment

Busy schedules call for flexibility. AmTrust offers that flexibility with 24/7 online payment for insurance premiums.

Signing up is simple. Go to AmTrust Online at www.amtrustfinancial.com, click "LOGIN" in the upper right corner and click "Register." All of the information needed to register can be found on the insured's invoice. Once registered, payments can be made by paying the minimum payment or full balance with a credit card or electronic check.

Additional Ways to Pay

If the aforementioned payment options do not fit your needs, you can also pay by check, phone (credit card or electronic check) or by providing a monthly self report.

To pay by phone, call our Customer Service Department at 866.513.5650:

- Monday – Thursday: 8 a.m. – 8 p.m. EST
- Friday: 8 a.m. – 7 p.m. EST

Our Interactive Voice Response (IVR) automated system is also available 24-7 at 866.513.5650, and can be selected during regular business hours if preferred.

To pay Direct Bill invoices by check, submit payment to:

AmTrust North America
P.O. Box 6939
Cleveland, OH 44101-1939

For monthly self-reporting policies, the insured can submit their payroll by class code and make payment online at www.amtrustfinancial.com or by completing the monthly self-reporting form that is mailed to them and submitting it to the address below with a check.

AmTrust North America
P.O. Box 5849
Cleveland, OH 44101-0849



AmTrust North America
An AmTrust Financial Company

877.528.7878

www.amtrustnorthamerica.com

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