

POLICY NUMBER AMC-32078-07
 CJW CLAIM NO 4207261
 CAT 2261
 DATE OF LOSS 9/28/2022
 AMOUNT \$12,854.00
 INSURED Four Seasons Condominium Assoc of Cocoa Beach
 ADJUSTER Helen Singletary

VENDOR # P00069504

MAIL TO Four Seasons Condominium Assoc of Cocoa Beach Inc
 3799 S Banana River Blvd
 Cocoa Beach, FL 32931

THE FACE OF THIS DOCUMENT HAS A COLORED BACKGROUND ON WHITE PAPER

SERVICED BY SEDGWICK DELEGATED AUTHORITY
 12650 INGENUITY DRIVE SUITE 200
 ORLANDO, FL 32826

BB&T
 255 S Orange Ave
 Orlando, FL 32801

63-9138
 2631

CHECK NUMBER 34301

CLAIM NO.	INSURED	DATE OF LOSS	POLICY NUMBER	DATE ISSUED
4207261	Four Seasons Condominium Assoc of Cocoa Beach Inc	9/28/2022	AMC-32078-07	9/7/2023

VOID AFTER 90 DAYS

FOR : Release signed final payment
 PAY : Twelve Thousand Eight Hundred Fifty-Four and 00/100 DOLLARS
 PAY TO THE ORDER OF Four Seasons Condominium Assoc of Cocoa Beach Inc

AMOUNT
\$12,854.00

ANP
J. Past
 AUTHORIZED SIGNATURE



⑈34301⑈ ⑆263191387⑆ 0000146778178⑈

SETTLEMENT AGREEMENT AND RELEASE OF CLAIMS

This Settlement Agreement and Release of Claims ("Agreement"), effective upon execution, is between:

- **FOUR SEASONS CONDOMINIUM ASSOC OF COCOA BEACH, INC.** ("Insured"); and
- **AMERICAN COASTAL INSURANCE COMPANY**, including its heirs, administrators, agents, insurers, reinsurers, representatives, shareholders, directors, employees, attorneys, successors, assigns, subsidiaries, parent companies, sister companies, predecessor or successor companies, and/or any other individuals or entities related hereto, and all other persons, firms, and corporations for whose conduct the persons or entities named in this definition may be the liable in connection with the claim as set forth below, (collectively referred to as "ACIC").

WHEREAS ACIC issued policy number AMC-32078-07 ("Policy") to Insured for the property at (22 Locations) 3799 S. Banana River Blvd., Cocoa Beach, FL 32931 ("Property"); and

WHEREAS Insured reported a loss at the Property with a date of loss of September 28, 2022, and ACIC assigned claim number 4207261 ("Claim"); and

WHEREAS this Agreement represents final settlement of disputed claims involving Insured and ACIC; and

WHEREAS Insured and ACIC do not admit any wrongdoing or liability, but have determined to settle and compromise the claims asserted in order to avoid the financial expense and burden of litigation and to otherwise reestablish amicable relations between them.

NOW, THEREFORE, Insured and ACIC agree:

1. The foregoing recitals and definitions shall be part of this Agreement.
2. ACIC shall pay to Insured the sum of Twelve Thousand Eight Hundred Fifty-Four dollars (\$12,854.00) ("Payment"), plus other good and valuable consideration, issued in the following manner:
 - One check in the amount of Twelve Thousand Eight Hundred Fifty-Four dollars (\$12,854.00) payable to Four Seasons Condominium Assoc of Cocoa Beach Inc.
3. In addition to other good and valuable consideration (the receipt and sufficiency of which is acknowledged by Insured), Insured hereby releases and forever discharges ACIC from

all claims of every kind that were made, or that could have been made, whether known or unknown, in connection with the Claim and all coverages under the Policy, including any claim for extracontractual claims, statutory violations, and all claims of bad faith and unfair claims practices from or related to the Claim and associated with the Policy. The Insured hereby agrees and covenants not to sue ACIC for claims or disputes arising from the Claim.

4. Insured represents and warrants that the person signing this Agreement has full authority and permission of the Insured to bind the Insured to this Agreement.
5. Insured represents and warrants that Insured is the sole owner and holder of the Claim being released through this Agreement and that Insured has not sold, transferred, conveyed, or assigned the Claim, or any interest therein or a portion thereof, to any non-party to this Agreement.
6. Insured specifically agrees to satisfy all claims, liens, assignments, mortgages, bills, claims of liens, subrogated interests of any loss payee, assignee, lienholder, mortgagee, subrogee, consignor, additional insureds and/or other interested party, including but not limited to any attorneys, contractors, or public adjusters retained by Insured in connection with the Claim and associated with the Policy from the Payment, prior to distribution, and to defend, indemnify, and hold ACIC harmless from any asserted claims, liens, assignments, mortgages, bills, claims of liens, subrogated interests of any loss payee, assignee, attorney, contractor, public adjuster, lienholder, mortgagee, subrogee, consignor, additional insured and/or other interested party, including such costs and attorneys' fees incurred in defending such claims and/or incurred in enforcing this Agreement.
7. Insured and ACIC waive the provisions of any state, federal, local, or territorial law or statute providing that agreements shall not extend to claims, demands, injuries, damages, losses, or liabilities that are unsuspected or unknown.
8. In addition to other good and valuable consideration for the Payment, Insured agrees that the terms, amount, and conditions of this Agreement are to remain confidential between the parties and their respective attorneys, agents, and servants absent court order. If a court order is procured, this Agreement shall be disclosed in-camera and shall be sealed in the court file. In addition, no party to this Agreement, including their agents, attorneys,

or servants, shall make any public or media mention of any aspect of this Agreement. Notwithstanding the foregoing, ACIC is required to report this information in accordance with Section 624.424, Florida Statutes.

9. This Agreement is a product of negotiation and shall not be construed against Insured or ACIC as the sole drafter. The terms of this Agreement are contractual and not a mere recital. If any portion of this Agreement is determined to be void or otherwise unenforceable, that portion shall be severed and shall not impair the remaining portions of this Agreement. This Agreement is an integrated agreement and contains the entire agreement of the parties. No representations, warranties, or promises have been made other than as set forth herein. This Agreement supersedes and controls over all prior communications between the parties or their representatives.
10. Insured agrees to fully cooperate and execute any supplementary documents and to take all additional actions that may be reasonably necessary to give full effect to this Agreement.
11. Insured acknowledges that in agreeing to execute this Agreement, Insured is forever surrendering certain rights as reflected herein. Based on Insured's reading, understanding, and executing of this Agreement, Insured releases any claim for fraud or fraud in the inducement related to this Agreement.

Only verifications to follow. Remainder of page blank.

POLICY NUMBER AMC-32078-07
 CJW CLAIM NO 4207261
 CAT 2261
 DATE OF LOSS 9/28/2022
 AMOUNT \$38,521.33
 INSURED Four Seasons Condominium Assoc of Cocoa Beach
 ADJUSTER Helen Singletary

VENDOR # P00069504

MAIL Four Seasons Condominium Assoc of Cocoa Beach Inc
 TO 3799 S Banana River Blvd
 Cocoa Beach, FL 32931

THE FACE OF THIS DOCUMENT HAS A COLORED BACKGROUND ON WHITE PAPER

SERVICED BY SEDGWICK DELEGATED AUTHORITY
 12650 INGENUITY DRIVE SUITE 200
 ORLANDO, FL 32826

BB&T 63-9138
 255 S Orange Ave 2631
 Orlando, FL 32801

CHECK NUMBER 34076

CLAIM NO.	INSURED	DATE OF LOSS	POLICY NUMBER	DATE ISSUED
4207261	Four Seasons Condominium Assoc of Cocoa Beach Inc	9/28/2022	AMC-32078-07	8/30/2023

FOR : ACV payment
 PAY : Thirty-Eight Thousand Five Hundred Twenty-One and 33/100 DOLLARS

VOID AFTER 90 DAYS

PAY Four Seasons Condominium Assoc of Cocoa Beach Inc
 TO THE ORDER
 OF

AMOUNT
\$38,521.33

ANP
 J. Paste
 AUTHORIZED SIGNATURE



⑈34076⑈ ⑆263191387⑆ 0000146778178⑈



The Art of Adjusting™

August 29, 2023

Four Seasons Condominium Assoc of Cocoa Beach Inc
3799 S Banana River Blvd.
Cocoa Beach, FL 32931

CERTIFIED RETURN RECEIPT REQUESTED/REGULAR MAIL

Re:	Insured:	Four Seasons Condominium Assoc of Cocoa Beach Inc
	Policy #:	AMC-32078-07
	Policy Dates:	04/27/2022 - 04/27/2023
	Date of Loss:	09/28/2022
	SDA File #:	4207261
	Location:	(Various) 3799 S Banana River Blvd., Cocoa Beach, FL 32931 (22 Locations)
	Cause of Loss:	Wind/Hurricane Ian

Dear Policyholder:

With reference to the above captioned loss, Sedgwick Delegated Authority is the Claim Administrator, and is writing on behalf of the property coverage carried through American Coastal Insurance Company (American Coastal).

American Coastal first received notice of your loss on July 25, 2023 which has been reported to have been caused by Hurricane Ian on September 28, 2022.

As part of our investigation a field inspection was completed by Field Adjuster Kerry Waco with Sedgwick on August 9th and 10th, 2023 with the Association President and Maintenance Manager present. The inspection revealed wind damages to the flat roof of Garage C (Location 13) and the flat roof was partially repaired. There were also interior damages to the drywall in multiple garage units of Garage C. The field adjuster did not observe any damages to the mansard roof, soffits, lighting, exterior or garage doors of Garage C. The remaining locations had minor damages to the roofing and some screens that were repaired prior to the filed adjuster's inspection and were determined to be below the deductible by the field adjuster and Association President.

We have reached the coverage determination in this claim as shown below for Garage C (Location 13). Our enclosed initial payment in the amount of \$38,521.33 is being made on an actual cash value basis which is permitted by the policy of insurance until the repairs are completed, or the damaged items are replaced. Your deductible has been applied to the total amount of the estimated

August 29, 2023

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damages. The recoverable depreciation amount shown is based on the age and condition of the property at the time of inspection.

Payment per IA estimate:

Building Coverage: Garage C (Location 13)

\$52,390.06 - Replacement Cost

\$6,743.73 - Less Recoverable Depreciation

\$45,616.33 - Actual Cash Value

\$7,125.00 - Less Deductible

\$38,521.33 - Net Payment

Enclosed is our supporting documentation which outlines the basis for payment.

Requesting Recoverable Depreciation:

Your policy allows for reimbursement for those depreciated items not exceeding the total cost to repair or replace, subject to policy limits. Once the repairs are completed, please submit your proof of completion of these, repairs or replacement. We will review the submitted documentation for consideration of payment of the difference between your incurred repair/replacement cost and the actual cash value amount paid. A re-inspection of the repairs may be required.

The policy outlines that you must advise us within 180 days of the date of loss if you are planning on seeking your recoverable depreciation. Please advise us if you are planning on making an additional claim for the recoverable depreciation and we will maintain an open file.

We regret the policy does not afford coverage for certain other portions for this loss that are excluded by the policy. Our investigation revealed that some of the damages to Unit 824 inside the mansard roof framing area in the back of the building and one location in the front of Unit 829 were due to long term water intrusion.

Your policy form **CP 10 30 06 07 CAUSES OF LOSS-SPECIAL FORM**, which reads in part:

A. Covered Causes of Loss

When Special is shown in the Declarations, Covered Causes of Loss means Risks Of Direct Physical Loss unless the loss is:

1. Excluded in Section B., Exclusions; or
2. Limited in Section C., Limitations;

that follow.

B. Exclusions

* * *

2. We will not pay for loss or damage caused by or resulting from any of the following:

- d. (1) Wear and tear;
- (2) Rust or other corrosion, decay, deterioration, hidden or latent defect or any quality in property that causes it to damage or destroy itself;
- (4) Settling, cracking, shrinking or expansion;

But if an excluded cause of loss that is listed in **2.d.(1)** through **(7)** results in a "specified cause of loss" or building glass breakage, we will pay for the loss or damage caused by that "specified cause of loss" or building glass breakage.

- f. Continuous or repeated seepage or leakage of water, or the presence or condensation of humidity, moisture or vapor, that occurs over a period of 14 days or more.

3. We will not pay for loss or damage caused by or resulting from any of the following, **3.a.** through **3.c.** But if an excluded cause of loss that is listed in **3.a.** through **3.c.** results in a Covered Cause of Loss, we will pay for the loss or damage caused by that Covered Cause of Loss.

c. Faulty, inadequate or defective:

- (1) Planning, zoning, development, surveying, siting;
- (2) Design, specifications, workmanship, repair, construction, renovation, remodeling, grading, compaction;
- (3) Materials used in repair, construction, renovation or remodeling; or
- (4) Maintenance;

of part or all of any property on or off the described premises.

* * *

We refer you to your policy form **AC 00 10 06 07 EXISTING DAMAGE EXCLUSION ENDORSEMENT**, which reads in part:

It is understood and agreed that:

This policy is not intended to and does not provide coverage for any damages which occurred:

1. Prior to policy inception regardless of whether such damages were apparent at the time of the inception of this policy; or
2. Became apparent at a later date.

It is also understood and agreed that:

This policy is not intended to and does not provide coverage for any claims or damages arising out of:

1. Workmanship;
2. Repairs and / or lack of repairs;

Arising from damage which occurred prior to policy inception.

It is further understood and agreed that:

This policy does not provide coverage for any stated amount until and unless all structures covered by your previous policy have been fully and completely repaired.

Prior to such completion of repairs, coverage will be limited to the greater of:

1. The actual cash value of the property at the time of a covered loss occurring during this policy period; or
2. The cost of repairing the property to a state at which it existed at the time of a covered loss, provided that such repairs have been made.

This endorsement applies to all coverages under this policy.

We refer you to **AC 01 25 06 21 FLORIDA CHANGES** form, which reads in part:

- G.** Loss Condition **Duties In The Event Of Loss Or Damage** is deleted and replaced by the following:

3. Duties In The Event Of Loss Or Damage

In case of a loss to covered property, we have no duty to provide coverage under this Policy if the failure to comply with the following duties is prejudicial to us. These duties must be performed either by you, an

insured seeking coverage, or a representative of either

- a. You must see that the following are done in the event of loss or damage to Covered Property.

* * *

- (2) Give us prompt notice of the loss or damage. Include a description of the property involved.
- (3) As soon as possible, give us a description of how, when and where the loss or damage occurred.
- (4) Take all reasonable steps to protect the Covered Property from further damage, and keep a record of your expenses necessary to protect the Covered Property, for consideration in the settlement of the claim.

This will not increase the Limit of Insurance.

However, we will not pay for any subsequent loss or Damage resulting from a cause of loss that is not a Covered Cause of Loss.

Also, if feasible, set the damaged property aside and in the Best possible order for examination.

- (5) There is no coverage for repairs that begin before the earlier of:
 - (a) 72 hours after we are notified of the loss;
 - (b) The time of loss inspection by us; or
 - (c) The time of other approval by us
- (6) At our request, give us complete inventories of the damaged and undamaged property. Include quantities, costs, value and amount of loss claimed.

Attach all bills, receipts and related documents that justify the figures in the inventory.

- (7) As often as may be reasonably required, permit us to inspect the property proving the loss or damage and examine your books and records.

Also permit us to take samples of damaged and undamaged property for inspection, testing and analysis, and permit us to make copies

from your books and records.

- (8) Send us a signed, sworn proof of loss containing the information we request to investigate the claim.

You must do this within 60 days after our request. We will supply you with the necessary forms.

- (9) Cooperate with us in the investigation or settlement of the claim.

* * *

The duties above apply regardless of whether you, an “insured” seeking coverage, or a representative of either retains or is assisted by a party who provides legal advice, insurance advice, or expert claim advice, regarding an insurance claim under this Policy.

* * *

Please note that your policy does not provide coverage for unit owner items, which include but are not limited to paint, flooring, and cabinetry within individual units.

We refer you to **AC 04 05 07 18 ORDINANCE OR LAW COVERAGE** form, which reads in part:

This endorsement modifies insurance provided under the following:

BUILDING AND PERSONAL PROPERTY COVERAGE FORM
CONDOMINIUM ASSOCIATION COVERAGE FORM
STANDARD PROPERTY POLICY

* * *

E. Loss Payment

* * *

5. If a **Combined** Limit of Insurance is shown for Coverages **B** and **C** in the Schedule above, Paragraphs **E.3.** and **E.4.** of this endorsement do not apply with respect to the building that is subject to the Combined Limit, and the following loss payment provisions apply instead:

The most we will pay, for the total of all covered losses for Demolition Cost and Increased Cost of Construction, is the Combined Limit of Insurance shown for Coverages B and C in the Schedule above. Subject to this Combined Limit of Insurance, the following loss payment provisions apply:

- a. For Demolition Cost, we will not pay more than the amount you actually spend to demolish and clear the site of the described premises.

- b. With respect to Increased Cost of Construction:
 - (1) We will not pay for the increased cost of construction:
 - (a) Until the property is actually repaired or replaced, at the same or another premises; and

 - (b) Unless the repairs or replacement are made as soon as reasonably possible after the loss or damage, not to exceed two years. We may extend this period in writing during the two years.

* * *

THIS ESTIMATE REPRESENTS OUR CURRENT EVALUATION OF THE COVERED DAMAGES TO YOUR INSURED PROPERTY AND MAY BE REVISED AS WE CONTINUE TO EVALUATE YOUR CLAIM. IF YOU HAVE ANY QUESTIONS, CONCERNS OR ADDITIONAL INFORMATION REGARDING YOUR CLAIM, WE ENCOURAGE YOU TO CONTACT US.

By providing this information your Insurer does not waive any rights or defenses, which they now have or may discover in the future. Your Insurer expressly reserves the right to assert all policy provisions and to assert all defenses, which they now have or may discover in the future.

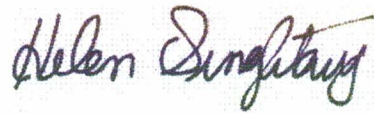
If you have any other information or documentation that was not previously provided to us that may impact the coverage determination, please forward it as soon as possible for our review. Please be advised, however, that the invitation to submit additional information or documentation is made without waiving or limiting your Insurers' rights.

We appreciate your cooperation as this investigation of the facts and damages continues under this Reservation of Rights. If you have any questions, please do not hesitate to contact the undersigned.

August 29, 2023

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Kind Regards,

A handwritten signature in black ink that reads "Helen Singletary". The signature is written in a cursive, flowing style.

Helen Singletary | Senior Account Manager

FI License # W407849

Direct Line 407-961-3921

EMAIL: Helen.Singletary@sedgwick.com

Enclosures:

Payment

Estimate

CC:

fourseascb@aol.com

AmRisc Group

claims@amrisc.com

"If this document contains an excerpt from the Policy, it is provided here for informational purposes only. This excerpt is not the official version of the Policy. The official version of the Policy is the policy issued to the insured on the policy effective date. In the event there is inconsistency between this document and the Policy, the Policy shall serve as the official version."

Notice of the Right to Mediation

The Chief Financial Officer for the State of Florida has adopted a rule to facilitate the fair and timely handling of commercial property insurance claims. The rule gives you the right to attend a mediation conference with your insurer in order to settle your disputed claim. An independent mediator, who has no connection with your insurer, will be in charge of the mediation conference. You can start the mediation process after receipt of this notice by calling the Department of Financial Services at (877) 693-5236 or utilizing the commercial mediation request form located here <https://www.myfloridacfo.com/division/consumers/understandingCoverage/Guides/documents/DFS-I1-1669CommResMedRequest.pdf>. The parties will have 21 days from the date of the notice to otherwise resolve the dispute before a mediation hearing can be scheduled.

Am I eligible?

Mediation is available to anyone with a disputed commercial property damage claim provided the damage is covered under their insurance policy and the dispute is in excess of \$500 (not including the deductible).

Who would pay for the mediation?

Mediation costs would be paid for by American Coastal Insurance Company. The only exception would be if the insured cancels without good cause and wants to reschedule the mediation. Then the insured must pay the mediator's fees prior to a new conference being scheduled.

How do I request mediation?

You may request mediation by contacting the Department of Financial Services ("DFS") using any one of the methods listed below:

- Online Request:
<https://www.myfloridacfo.com/division/consumers/understandingCoverage/Guides/documents/DFS-I1-1669CommResMedRequest.pdf>
- Call (877) 693-5236
- Write to:
The Department of Financial Services
Division of Consumer Services
Alternative Dispute Resolution Section
200 East Gaines Street
Tallahassee, Florida 32399-4212

Where can I obtain additional information?

You may contact American Coastal Insurance Company for more information on your claim and the mediation process or you can contact DFS at (877) 693-5236.

What information do I need to provide?

- Insured's name (include all named insureds on the policy)
- Insured's email address
- Mailing address
- Loss location address (if different than mailing address)
- Phone number(s) where you can be reached during standard business hours
- Claim number and policy number
- A brief description of the nature of the dispute
- Information with respect to any other policies of insurance that may provide coverage of the insured property for named perils such as flood or windstorm

What will happen next?

The DFS Administrator will assign a mediator after 21 days from the date of the request if the parties (the insured and American Coastal Insurance Company) have not yet settled the claim. The mediation conference will occur within 45 days of the mediation request.

Please note that either party has the right to disqualify a mediator for good cause. Good cause consists of the existence of a conflict of interest between either party and the mediator, that the mediator is unable to handle the conference competently, or other reasons which would reasonably be expected to impair the conference.

What should I bring?

Be sure to bring all supporting documents, including your policy, photographs, estimates, bills, reports, letters, etc. It is important to bring specific dollar estimates or quotes for all items that are in dispute.

Can I bring representation to the mediation conference?

Yes. You must provide notice to the company that you will be bringing representation to the conference 14 days before the scheduled conference, unless American Coastal Insurance Company has waived its right to the notice.

What are the limits of mediation?

Mediation is non-binding. Neither the insured nor American Coastal Insurance Company are legally obligated to accept the outcome. Even if a settlement is reached at the mediation, you have a three-day grace period to change your mind; provided you do not cash the settlement check and you inform American Coastal Insurance Company that you have decided to reject the mediated outcome. Choosing mediation does not prevent you from participating in other dispute resolution procedures, or even going to court later. Nothing you say in a mediation conference can be used against you in any later proceedings

References:

- Florida Statute [627.7015](#) and Rule [69J-166.031](#)