

COMMERCIAL REINSURANCE COVER NOTE

This Cover Note is an accompanying document to the Policy Wording and must be read as one document. This document details the contract terms entered into by the insurer(s). For further details of your insurance cover please refer to the Additional Warranties, Terms, Clauses and Conditions section of this Cover Note.

POLICY DETAILS	
UMR:	B1311AURA0150019/ B1311AURA0160019/ B1311AURA0170019/ B1311AURA0180019/ B1311AURA0190019/ B1311AURA0200019
Reinsured	Royalstar Assurance Ltd, John F Kennedy Drive, PO Box N 4391, Nassau, Bahamas
Original Insured:	Strata Corporation # 125, The Shore Club, The Shore Club Management Company Limited, Long Bay Beach Development Company Limited, 172 Limited and The Owners of Individual Condominium Apartments for their Respective Rights and Interests.

Risk Location Address:	Original Insured Mailing Address:
Long Bay, Providenciales, Turks and Caicos	Long Bay, Providenciales, Turks and Caicos
Broker:	JLT North America, JLT Re (North America) Inc., 1221 Brickell Avenue, Suite 1860 Miami, Florida, FL 33131

Inception:	31 st January 2019
Expiry:	31 st January 2020
Both Days at 12.00am Local Standard Time of the Property Insured	

VALUES		
Currency	USD	Sum Reinsured
Buildings		\$ 35,050,000
External Works & Hardscaping		\$ 3,937,300
Contents		Nil
Business Interruption/Loss of Rent		Nil Indemnity Period
Stock		Nil
Professional Fees, Demolition and Debris Removal		\$ 4,502,000
Machinery, Plant and Equipment		Nil
Total Sum Reinsured		\$ 43,489,300

See Attached Schedule of Values For Further Breakdown (If Applicable)

Limit(s)	<p>\$ 28,489,300 Excess of \$ 15,000,000 any one loss occurrence and in the annual aggregate in respect of Flood & Earthquake</p> <p>\$ 28,489,300 Excess of \$ 15,000,000 \$ 15,000,000 any one loss occurrence in respect of all other perils</p>
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ORIGINAL DEDUCTIBLES		
Peril	Amount	Basis
Windstorm, Hurricane, Earthquake & Flood	5%	of the Total Sum Insured Per Item Number Total (See Schedule of Values) any one loss occurrence
All Other Perils	\$ 2,500	any one loss occurrence

PREMIUM	
Order:	100% For Limit
Premium:	\$ 93,772.83 Annual (100%)
Payment Terms:	PPW - 90 Days From Inception

Insuring Agreement Wording	AURA Commercial Wording 2019
Additional Warranties, Terms, Clauses and Conditions:	To follow all terms and conditions of policy number AURA19SHORE-1/1001.
Overseas Law & Jurisdiction:	Turks and Caicos
US Classification:	Non-regulated – Non US risk
Nominee:	Royalstar Assurance Ltd, John F Kennedy Drive, PO Box N 4391, Nassau, Bahamas
Loss Payee:	None
Security:	Barents Re 22.5%/BMI 8.77%/Hannover Re 20%/Liberty 20%/Swiss Re 28.73%

Several Liability Notice

The subscribing insurers' obligations under contracts of insurance to which they subscribe are several and not joint and are limited solely to the extent of their individual subscriptions. The subscribing insurers are not responsible for the subscription of any co-sub-scribing insurer who for any reason does not satisfy all or part of its obligations.

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Item Number	Item	Value	
Buildings:			
1	Building 1	USD	16,250,000
2	Building 2	USD	16,250,000
3	Shared Condo Basement split proportionately	USD	2,550,000
All other items:			
4	Construction Management Fees:	USD	1,600,000
4	Planning Fees:	USD	277,000
4	Architect Fees:	USD	2,625,000
4	Entrance Road, Parking, Pathways	USD	800,000
4	Pools, Decks, Restrooms, Misc.	USD	2,150,000
4	Tennis courts	USD	100,000
4	Site Improvements	USD	618,000
4	Storage space basement	USD	20,000
4	Storage space basement	USD	20,000
4	Storage space basement	USD	20,000
4	Storage space basement	USD	20,000
4	Resort Pool Bar	USD	24,300
4	Resort Pool Kitchen	USD	165,000
Total 4		USD	8,439,300
	Total Values	USD	43,489,300