EVIDENCE OF COMMERCIAL PROPERTY INSURANCE

DATE (MM/DD/YYYY): 05/12/2025

THIS EVIDENCE OF COMMERCIAL PROPERTY INSURANCE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE ADDITIONAL INTEREST NAMED BELOW. THIS EVIDENCE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS EVIDENCE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE ADDITIONAL INTEREST.

PRODUCER NAME, CONTACTPERSON AND ADDRESS PHONE (A/C, NO, Ext): (866) 283-7122 Aon Risk Services Northeast, Inc. New York NY Office One Liberty Plaza 165 Broadway, Suite 3201 New York NY 10006 USA	**COMPANY NAME AND ADDRESS** NAIC NO: 20079 National Fire & Marine Ins Co 85 Broad St. 7th Floor New York NY 10004 USA
FAX - (A/C, No): (800) 363-0105 **E-MAIL ADDRESS:**	IF MULTIPLE COMPANIES, COMPLETE SEPARATE FORM FOR EACH
CODE: **SUB CODE:**	**POLICY TYPE**
AGENCY CUSTOMER ID #: 570000047980	
NAMED INSURED AND ADDRESS Sandy Lane Master Association, Inc. 2397 Collins Ave. Miami Beach FL 33139 USA	**LOAN NUMBER** **POLICY NUMBER** See Attached **EFFECTIVE DATE** 5/1/2025 **EXPIRATION DATE** 5/1/2026 CONTINUED UNTIL TERMINATED IF CHECKED ☐
ADDITIONAL NAMED INSURED(S)	**THIS REPLACES PRIOR EVIDENCE DATED:**

PROPERTY INFORMATION (ACORD 101 may be attached if more space is required) ☒ **BUILDING OR** ☒ **BUSINESS PERSONAL PROPERTY**

LOCATION/DESCRIPTION
Evidence of Insurance.

THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS EVIDENCE OF PROPERTY INSURANCE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

COVERAGE INFORMATION PERILS INSURED: BASIC ☐ BROAD ☐ SPECIAL ☒ All Risk - Subject to Exclusions

COMMERCIAL PROPERTY COVERAGE AMOUNT OF INSURANCE: $364,567,361 Loss Limit DED: See Attached

	YES	NO	N/A			
☒ BUSINESS INCOME ☒ RENTAL VALUE	X			If YES, LIMIT: Included	Actual Loss Sustained; # of months: 12	
BLANKET COVERAGE	X			If YES, indicate value(s) reported on property identified above $364,567,361		
TERRORISM COVERAGE	X			Attach signed Disclosure Notice / DEC		
IS THERE A TERRORISM-SPECIFIC EXCLUSION?		X				
IS DOMESTIC TERRORISM EXCLUDED?		X				
LIMITED FUNGUS COVERAGE	X			If YES, LIMIT:	See Attached	DED: See Attached
FUNGUS EXCLUSION (If "YES", specify organization's form used)		X				
REPLACEMENT COST	X					
AGREED AMOUNT		X				
COINSURANCE		X		If YES,	0%	
EQUIPMENT BREAKDOWN (If Applicable)	X			If YES, LIMIT:	$150,000,000	DED: See Attached
ORDINANCE OR LAW - Coverage for loss to undamaged portion of bldg	X			If YES, LIMIT:	Included	DED: See Attached
- Demolition Costs Incr Cost of Construction	X			If YES, LIMIT:	Included	DED: See Attached
- Incr. Cost of Construction				If YES, LIMIT:		DED:
EARTH MOVEMENT (If Applicable)	X			If YES, LIMIT:	$75,000,000	DED: See Attached
FLOOD (If Applicable)	X			If YES, LIMIT:	$75,000,000	DED: See Attached
WIND / HAIL INCL ☐ YES ☐ NO Subject to Different Provisions:	X			If YES, LIMIT:	$75,000,000	DED: See Attached
NAMED STORM INCL ☐ YES ☐ NO Subject to Different Provisions:	X			If YES, LIMIT:	Included	DED: See Attached
PERMISSION TO WAIVE SUBROGATION IN FAVOR OF MORTGAGE HOLDER PRIOR TO LOSS	X					

CANCELLATION

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

ADDITIONAL INTEREST

☐ CONTRACT OF SALE ☐ LENDER'S LOSS PAYABLE ☐ LOSS PAYEE ☐ MORTGAGEE	**LENDER SERVICING AGENT NAME AND ADDRESS**
NAME AND ADDRESS Sandy Lane Master Association 2397 Collins Ave Miami Beach FL 33139 USA	**AUTHORIZED REPRESENTATIVE** Aon Risk Services Northeast, Inc.

Holder Identifier:

Certificate No : 570112509403

AGENCY CUSTOMER ID: 570000047980
LOC #:

ACORD®

ADDITIONAL REMARKS SCHEDULE

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AGENCY		NAMED INSURED
Aon Risk Services Northeast, Inc.		Sandy Lane Master Association, Inc.
POLICY NUMBER		
See Certificate Number: 570112509403		
CARRIER	NAIC CODE	EFFECTIVE DATE:
See Certificate Number: 570112509403		

ADDITIONAL REMARKS

THIS ADDITIONAL REMARKS FORM IS A SCHEDULE TO ACORD FORM,
FORM NUMBER: ACORD 28 **FORM TITLE:** Evidence of Commercial Property Insurance

Policy Participation 5/1/25 - 5/1/26

Participation/Carrier/Policy

$25M
$4,347,900 (17.3916%), National Fire & Marine Insurance Co, 42PRP00029612, (A)(B)(C)(D)

$1.25M (5%), Fidelis Insurance Bermuda Ltd, B25R0461612M (E)*

$50M
$3,868,900 (7.7378%), ACE American Insurance Company, MAUD42307245006 (A)

$3.75M (7.5%), Swiss Re Corporate Solutions Capacity Insurance, ESP200570702

$2.5M (5%), Lloyd's Syndicate No. 2003, PTNAM2506804

$1M (2%), Lloyd's Syndicate No. 1200, PTNAM2506804

$750,000 (1.5%), Lloyd's Syndicate No. 2121, PTNAM2506804

$1,694,050, (3.3381%), ACT1 4513 2025 B1526CBSPS2500009 Power-Renewables - QPS5555 (26.3158%), LIB4472 (12.2807%), RNR1458 (3.5088%), AFB5623 (11.4035%), KLN0510 (7.0175%), ASL1955 (7.8947%), AWH2232 (7.0175%), CNP4444 (10.5263%), AXS1686 (6.1404%), AML2001 (3.5088%), MKL3000 (4.3860%), PTNAM2506804

$1.25M (2.5%), Specialty Builders Insurance Company, PKG000012825

$1.25M (2.5%), Sutton Specialty Insurance Company, KMDF030000046925

$3.75M (7.5%), Columbia Casualty Company, RMP7093018421(A)(E)

$5M (10%), Westfield Specialty Insurance Company, PAR322354R02

$6.25M (12.5%), Lex London as a division of American International Group UK Limited, PTNAM2503631 (A)

$2,491,250 (4.9825%), ACT1 4513 2025 B1526CBSPS2500009 Power-Renewables - QPS5555 (26.3158%), LIB4472 (12.2807%), RNR1458 (3.5088%), AFB5623 (11.4035%), KLN0510 (7.0175%), ASL1955 (7.8947%), AWH2232 (7.0175%), CNP4444 (10.5263%), AXS1686 (6.1404%), AML2001 (3.5088%), MKL3000 (4.3860%), PTNAM2503631 (A)

$3M (6%), AXIS Surplus Insurance Company, P00100011233402

AGENCY CUSTOMER ID: 570000047980

LOC #:

ADDITIONAL REMARKS SCHEDULE

AGENCY	NAMED INSURED
Aon Risk Services Northeast, Inc.	Sandy Lane Master Association, Inc.
POLICY NUMBER: See Certificate Number: 570112509403	
CARRIER: See Certificate Number: 570112509403	NAIC CODE:
	EFFECTIVE DATE:

ADDITIONAL REMARKS

THIS ADDITIONAL REMARKS FORM IS A SCHEDULE TO ACORD FORM,

FORM NUMBER: ACORD 28 FORM TITLE: Evidence of Commercial Property Insurance

Policy Participation (con'd)

$100M
$3M (3%), AXIS Surplus Insurance Company, P00100011233402

$5M (5%), Starstone Specialty Insurance Company, CSP00112710P01

$125K (.125%), PartnerRe Insurance Solutions Bermuda Ltd, TRK0016801 (A)(E)

$200K (.2%), Superior Specialty Insurance Company, TJD00025101 (A)(E)

$1.275M (1.275%), Western World Insurance Company, SSC0002041 (A)(E)

$350K (.35%), Palomar Excess and Surplus Insurance Company,
PSC0019404 (A)(E)

$225K (.225%), Syndicate 9029, IFA0002041(A)(E)

$100K (.1%), Dellwood Specialty Insurance Company, DPS0002041 (A)(E)
$22K (.225%), Syndicate 1458, BTE0002041 (A)(E)

$25M xs $25M
$750K (3%), Syndicate No. 0609, PTNAM2508408

$750K (3%), Syndicate No. 1686, PTNAM2508408

$597K (2.3916%), ACT7 4517 2025 B1526CBSPS2500009 N.A. Property - QPS5555 (26.3158%), LIB4472 (12.2807%), RNR1458 (3.5088%), AFB5623 (11.4035%), KLN0510 (7.0175%), ASL1955 (7.8947%),AWH2232 (7.0175%), CNP4444 (10.5263%), AXS1686 (6.1404%), AML2001 (3.5088%), MKL3000 (4.3860%), PTNAM2508408

$1M (4%), Starr Surplus Lines Insurance Company, 25SLCFM12251501 (E)

$75M xs $25M
$7.5M (10%), Argo Re Ltd, P159965 *

AGENCY CUSTOMER ID: 570000047980

LOC #:

ADDITIONAL REMARKS SCHEDULE

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AGENCY		NAMED INSURED
Aon Risk Services Northeast, Inc.		Sandy Lane Master Association, Inc.
POLICY NUMBER		
See Certificate Number: 570112509403		
CARRIER	NAIC CODE	EFFECTIVE DATE:
See Certificate Number: 570112509403		

ADDITIONAL REMARKS

THIS ADDITIONAL REMARKS FORM IS A SCHEDULE TO ACORD FORM,

FORM NUMBER: ACORD 28 **FORM TITLE:** Evidence of Commercial Property Insurance

Policy Participation (con'd)

$50M xs $50M
$3.75M (7.5%), Swiss Re Corporate Solutions Capacity Insurance Corporation, ESP30036992202 (E)

$3.75M, (7.5%), Texas Insurance Company, BRPSLPTFL01110008032501(E)

$7.5M (15%), Houston Casualty Company, PTNAM2506757

$3M (6%), Lloyd's Syndicate 2015, PTNAM2506757

$5M (10%), Syndicate 9029 (4.3479%), Syndicate 9031 (1.5217%), Syndicate 9036 (1.087%), and Syndicate 9752 (1.5217%), PTNAM2506757

$6,178,300 (12.3566%), ACT7 4517 2025 B1526CBSPS2500009 N.A. Property - QPS5555 (26.3158%), LIB4472 (12.2807%), RNR1458 (3.5088%), AFB5623 (11.4035%), KLN0510 (7.0175%), ASL1955 (7.8947%), AWH2232 (7.0175%), CNP4444 (10.5263%), AXS1686 (6.1404%), AML2001 (3.5088%), MKL3000 (4.3860%), PTNAM2506757

$5M (10%), Starr Surplus Lines Insurance Company, 25SLCFM12251501 (E)

$5,571,700 (11.1434%), Lloyd's Syndicate 1322, TX250501WH4N

$50M xs $100M
$50M (100%), Landmark American Insurance Company, LHD951328 (E)(F)

$214,567,361 xs $150M
$214,567,361 (100%), Chubb Bermuda Insurance Ltd., SANDY02283P03 (E)*

* Aon Risk Solutions (U.S) is authorized to generate and distribute certificates in an administrative capacity. Aon (Bermuda) Ltd. is the broker for the defined policy.

Above policies exclude TRIA coverage; standalone TRIA program is referenced below.

Terrorism
Effective dates: 05/01/25 to 05/01/26
Limit of Liability: $ 364,567,361
Carriers: Lloyd's Syndicate 9617 - TAL 1183 -12.5% and Lloyd's Syndicate 4621 - 87.5% - LIB 4472 (20.2858%), AXL 2003 (8.5715%), COF 1036 (5.7136%), AXS 1686 (10.2858%), BRT 2987 (7.1429%), AAL 2012 (12.3428%), ASL 1955 (3.0857%), LRE 3010 (4.5715%), AFB 5623 (1.7143%), AML 2001 (5.7143%), MKL 3000 (4.5715%), KLN 0510 (4.5715%), KEN 3832 (3.4286%), EVE 2786 (4.5715%), and PAT 1902 (3.4286%).

Policy number: CMCTR2500475

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ADDITIONAL REMARKS SCHEDULE

AGENCY	NAMED INSURED
Aon Risk Services Northeast, Inc.	Sandy Lane Master Association, Inc.
POLICY NUMBER: See Certificate Number: 570112509403	
CARRIER: See Certificate Number: 570112509403 / NAIC CODE:	EFFECTIVE DATE:

ADDITIONAL REMARKS

THIS ADDITIONAL REMARKS FORM IS A SCHEDULE TO ACORD FORM,
FORM NUMBER: ACORD 28 **FORM TITLE:** Evidence of Commercial Property Insurance

Deductibles

All loss, damage or expense arising out of any one occurrence shall be adjusted as one loss, and from the amount of such adjusted loss shall be deducted USD25,000 except:

$100,000 per occurrence for all direct physical loss or damage to covered property caused by or resulting from water damage, other than water damage caused by Flood or Named Windstorm for policies denoted with (A)

$1,000,000 Flood Deductible for insured property situated in High Hazard Flood Zones. However, this deductible shall not apply to insured property situated outside of the above designated High Hazard Flood Zone.

5% of the value, per unit of insurance, for insured property situated in Tier 1 Counties/Parishes or Zones for Named Windstorm and Flood resulting Named Windstorm subject to a minimum of $1,000,000 in total for all units of insurance per occurrence. However, this deductible shall not apply
to property situated outside of the designated Tier 1 Counties/Parishes or Zones for Flood resulting from Named Windstorm. This deductible shall apply only to those units of insurance suffering a loss in the occurrence.

The amount of the deductibles above shall be determined by applying the above percentages, separately to each of the following units of insurance:

(1) Each building or structure, not including the value of its foundations, which has sustained loss or damage;
(2) Personal property within each building or structure if that personal property sustains loss or damage;
(3) Personal property in the open that sustains loss or damage;
(4) The Time Element Values associated with any covered loss or damage to said property for policies marked with (B)

ACORD®

ADDITIONAL REMARKS SCHEDULE

AGENCY Aon Risk Services Northeast, Inc.	NAMED INSURED Sandy Lane Master Association, Inc.
POLICY NUMBER See Certificate Number: 570112509403	
CARRIER See Certificate Number: 570112509403 — NAIC CODE	EFFECTIVE DATE:

ADDITIONAL REMARKS

THIS ADDITIONAL REMARKS FORM IS A SCHEDULE TO ACORD FORM,
FORM NUMBER: ACORD 28 **FORM TITLE:** Evidence of Commercial Property Insurance

Deductible Clarifications (con'd)

If other insurance applies to the same property as insured hereunder, and to the extent recovery is Made from such other insurance, the deductible under this policy shall be reduced by such recovery,but in No event shall the deductible under this policy be less than shown in the policy. If recovery from such Other insurance is greater than the deductible in this policy, then the deductible under this policy shall apply.

ADDITIONAL REMARKS SCHEDULE

AGENCY	NAMED INSURED
Aon Risk Services Northeast, Inc.	Sandy Lane Master Association, Inc.
POLICY NUMBER See Certificate Number: 570112509403	
CARRIER See Certificate Number: 570112509403 / NAIC CODE	EFFECTIVE DATE:

ADDITIONAL REMARKS

THIS ADDITIONAL REMARKS FORM IS A SCHEDULE TO ACORD FORM,
FORM NUMBER: ACORD 28 **FORM TITLE:** Evidence of Commercial Property Insurance

Sublimits

$75M per occurrence for Tier 1 Windstorms

$75M per Occurrence/Aggregate as respect Earthquake

$75M Flood per Occurrence/Aggregate

Contingent Time Element limit $1,000,000 on policy numbers denoted with (C)

$1,000,000 per Occurrence as respects to Demolition and Increased Cost of Construction on policy numbers denoted with (D)

Mold and fungus excluded on policies denoted with (E)

Excluding Earth Movement Sprinkler Leakage, Excluding Windstorm or Hail associated with a Named Storm (F)

May 1, 2025

To: Banks/Lenders/Mortgagees
Attn: Insurance Department

Re: Evidence of Flood Insurance

Aon Risk Solutions is the insurance broker for Sandy Lane Master Association, Inc.

Building Configuration:
This mixed-use project has a 3 story podium of retail/hotel space, and an above ground, three level parking garage. On top of the 3 story retail/hotel/parking podium are two adjacent towers. The South Tower, also known as the Roney Palace Condominiums, has 568 residential condos occupying floor 3-17 of the building.

The North Tower has 579 units some of which are purely hotel rooms and some of which are condos. Condo owners have the right to put their units into the hotel rental pool.

The 3 towers are connected by structural joints. Because the towers share a common 3 story retail/hotel/parking base and are connected by structural joints, the entire project is considered one building for insurance purposes.

The FEMA guidelines are such that this project is not eligible for flood coverage under a residential condominium building association policy (RCBAP), because its residential square footage area is less than 75% of the total. If a condominium building does not qualify for coverage under the RCBAP, there are only two other coverage options available under the FEMA Guideline – the Condominium Association Policy (CAP) General Property Form, or the non-Residential Building & Contents General Property Form. Since the former provides coverage's based on a residential building and our ratio of commercial floor area clearly marks it as a mixed-use project, we are left only with the latter. As such following are the only NFIP coverage's available to this property, as confirmed by page 2 of the current FEMA Condominium Underwriting Guideline:

1. One common building policy in the amount of $500,000
2. One Commercial contents policy in the amount of $500,000
3. One residential contents only policy, per resident, in the amount of $250,000, which can only be purchased by each individual resident for the contents of its units.

Since the building does not qualify for the RCBAP pursuant to the FEMA guideline, a mortgagee cannot impose the RCBAP minimum floor coverage requirements of $250,000 times the number of residential units, as the minimum flood requirement for this property.

Since adequate NFIP coverage is not available to us, the association is left to secure flood coverage with private markets. It has secured $75,000,000 of flood coverage subject to a deductible as outlined on the evidence of property insurance provided to you. Also, flood due to a Named Windstorm is subject to the Named Windstorm limit of $100,000,000 subject to a deductible as outlined on the evidence of property insurance provided. The Named Windstorm limit is un-aggregated. Additionally Sandy Lane Master Association has secured NFIP coverage with limit of $500,000 Building Limit, and $500,000 Contents Limit. It has a deductible of $25,000. Be advised the contents coverage purchased does not include the personal property of the unit owners, in accordance with Florida law.

Thank you,

Tim Leck

Tim Leck
Account Executive
Aon Risk Solutions

American Bankers Insurance Company of Florida
Scottsdale, AZ
Renewal Flood Insurance Policy Declarations

This Declarations Page is part of your Policy.

Policy Term: 05/14/2025 (12:01 a.m.) to 05/14/2026 (12:01 a.m.)

ASSURANT®

NAIC: 10111

Policy Number: 7506068040

Named Insured and Mailing Address:
SANDY LANE MASTER ASSN
2335 COLLINS AVE
MIAMI BEACH, FL 33139-1608

Producer Number: 70000-00021-010

Premium Payor: INSURED

Property Location:
2301-2399 COLLINS AVE & 102 24TH ST
MIAMI BEACH, FL 33139-0000

For Service Please Contact:
AON RISK SERVICES NORTHEAST INC
PO BOX 6718
ATTENTION MSC# 17860
SOMERSET, NJ 08875-6718
888-724-4596

First Mortgagee / Lender Name:
NATIONSTAR MORTGAGE LLC
ITS SUCCESSORS AND OR ASSIGNS
PO BOX 7729
SPRINGFIELD, OH 45501-7729

Loan Number: 0630210706

Second Mortgagee / Lender Name:

Loan Number:

Other / Loss Payee:

Loan Number:

LOCATION AND PROPERTY INFORMATION

Date of Construction: 01/01/1970
Building Occupancy: Non-Residential Building
Method Used to Determine First Floor Height: FEMA determined
Building Description: Commercial
Property Description: BASEMENT, THREE OR MORE FLOORS, MASONRY CONSTRUCTION

Primary Residence: No
Prior NFIP Claims: 0 claim(s)
First Floor Height: 1.00 ft
Replacement Cost: $ 362,380,000

Your property's NFIP flood claims history can affect your premium.

COVERAGE AND PREMIUM INFORMATION **Rate Category:** FEMA Rating Engine

Coverage Type	Coverage Limit	Deductible		Premium
Building	$ 500,000	$ 25,000		$ 12,957.00
Contents	$ 500,000	$ 25,000		$ 12,101.00
			Increased Cost of Compliance:	$ 75.00
			Community Rating System Discount:	$ -19.00
			Full Risk Premium Excluding Fees and Surcharges:	$ 25,114.00
STATUTORY DISCOUNTS				$ 0.00
			Discounted Premium:	$ 25,114.00
FEES AND SURCHARGES			Reserve Fund Assessment:	$ 4,521.00
			Homeowner Flood Insurance Affordability Act of 2014 (HFIAA) Surcharge:	$ 250.00
			Federal Policy Fee:	$ 47.00
TOTAL PREMIUM, DISCOUNTS, FEES AND SURCHARGES PAID				$ 29,932.00

Coverage limitations may apply. See your NFIP General Property Form for details.
Refer to www.FloodSmart.gov/floodcosts for more information about flood risk and policy rating.