



ACE USA

**ACE Global Underwriting Group
INLAND MARINE - ENGINEERED RISK
PROPERTY BINDER
POLICY NUMBER: IMC I08873124 002**

Binder Date: June 22, 2015

Company Name: Illinois Union Insurance Company (non-admitted)

Named Insured and Mailing Address:

State of Florida Department of Transportation
4050 Esplanade Way
Tallahassee, FL 32399

Producer's Name & Address:

Arthur J Gallagher Risk
Management Services Inc., Suite 200
Miami, FL 33166

Thank you for the binder order. Please read this binder carefully, as the limits, coverage, exclusions, and any other terms and conditions may vary from those you requested in your submission and/or from the expiring policy.

This binder is valid for 60 days from the date sent. Please contact me with any questions that you may have.

General Policy Information

Policy Period:	12 months
Business Description:	Turnpike Authority
When Coverage Begins:	07/01/2015 12:01a.m. Local Time at Insured's address
When Coverage Ends:	07/01/2016 12:01a.m. Local Time at Insured's address

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



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Description and location of property insured:

Bridges, Non-bridge buildings and contents, Truss & Gantries Including toll equipment, Electronic Signs (DMS & VMS) and Supporting Structures, and Revenues for Turnpike Enterprise (system), Department owned (off system), Department Operated, and Miami-Dade County Expressway Authority (MDX).

Per schedule of values on file w/ the company.

Policy Form: Expiring Policy Form

Territory: This policy covers within the Fifty (50) States comprising the United States of America and the District of Columbia.

Covered Perils: All Risks of Direct Physical Loss or Damage, Earth Movement, Flood, Named Windstorm, and Boiler & Machinery. Including Loss of Revenue.

Limits of Insurance

Occurrence Limit of Insurance

The most we will pay for all loss resulting from all Covered Causes of Loss in any one Occurrence is:

\$50,000,000 part of \$100,000,000 excess of deductibles

The Company will pay no more than the above limit(s) in any one occurrence. In addition, the Company will not be liable for more than its proportionate share (50%) of the following sublimits and aggregate limits, which are part of, and not in addition to, the Limit of Liability above:



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Sub-Limits of Insurance – Per occurrence except as noted below:

Property Damage	\$100,000,000
Loss of Revenue endorsement	\$100,000,000
Period of Indemnity (days)	<u>365</u>

When an “x” appears below and limits of insurance are provided, the referenced exclusion is deleted.

<input checked="" type="checkbox"/> Earth Movement	Occurrence Limit	\$100,000,000
	Aggregate Limit	\$100,000,000
<input checked="" type="checkbox"/> Flood - Zone A, AE, A1-A30, AH, AO, AR, A99,AR/A, AR/AH,AR/AO,AR/A1-A30,B-Protected, D, V, VE, V1-V30 and Shaded X- Protected.	Occurrence Limit	\$50,000,000
	Aggregate Limit	\$50,000,000
<input checked="" type="checkbox"/> Flood - All other Flood zones.	Occurrence Limit	\$50,000,000
	Aggregate Limit	\$50,000,000
<input checked="" type="checkbox"/> Named Windstorm	Occurrence Limit	\$50,000,000

The sub-limits of insurance above are part of, and not in addition to the Occurrence Limit of Insurance shown above.

The aggregate sub-limits of insurance are the most we will pay for the perils of flood and earth movement during the policy period.



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Deductible - Per occurrence except as noted below:

5% building - \$50K min., 10% bridge - \$100K min. 7 Days wait Loss of Revenue, 5% of Extra Expenses incurred, minimum \$50,000 – Extra Expenses). Limits for Flood, Earth Movement and Named Windstorm are per Occurrence and Annual Aggregate.

Dynamic Message Signs (DMS) and Variable Message Signs (VMS) electronic signs and their associated supporting structures: \$5,000 or two and one half percent (2.5%) per insured schedule item on a per occurrence basis whichever is greater.

\$2,500,000 maximum deductible all property

() Where a percentage deductible is shown above, the deductible shall be the greater of the dollar amount shown, or the stated percentage per the insured scheduled item at the time and date of the loss.*

Program Rates: \$0.096274785

ACE Term Premium: \$2,733,860

TRIPRA Premium: \$Nil (TRIPRA Premium if included here is excluded in the total above)

Minimum Premium = \$273,386.

Valuation: Replacement Costs if replaced, otherwise Actual Cash Value.

Coinsurance Amount: None

Cancellation: 60 Days except 10 days for non-payment.



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Broker Commission: 9.831267%

Taxes, Surcharges, & Fees: Any applicable taxes, surcharges or fees, etc. are in addition to the above quoted premium. The actual taxes, surcharges or fees, etc. will be those in effect on the date coverage is bound. The insured is responsible for paying these taxes, surcharges or fees in addition to the premiums quoted above.

Please be advised that you are expected to comply with all state law requirements and your office is responsible for making state surplus line filings and remitting the applicable surplus line taxes.

FOR POLICIES EFFECTIVE JULY 21, 2011 AND SUBSEQUENT, WE REQUIRE THE PRODUCER TO PROVIDE THE "HOME STATE" AS DEFINED IN THE NONADMITTED AND REINSURANCE REFORM ACT (NRRA) UPON THE BINDING OF THIS PLACEMENT. PREMIUM ALLOCATION INFORMATION IS REQUIRED AS WELL FOR OUR REPORTING PURPOSES.

Total Insured Value:	\$4,480,088,162 -	Property Damage
	\$1,199,197,000 -	Loss of Revenue
	\$5,679,285,162 -	Total

Mandatory Exclusions & Amendments:

All policy form exclusions including but not limited to Pollution & Contamination, Asbestos, Electronic Data/Cyber Risk, Mold/Fungus, and Nuclear, Biological, Chemical, Radiological Exclusions.



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Actual coverage will be determined by and in accordance with the policy as issued by the insurer.

The insurer is not bound by any statements made in the submission purporting to bind the insurer unless such statement is in the actual policy.

This binder has been constructed in reliance on the information and specifications provided in the submission. A material change or misrepresentation of the submission information and specifications may void this binder.

TRIPRA:

Attached please find a Disclosure Notice required by the Terrorism Risk Insurance Program Reauthorization Act of 2015 ("TRIPRA").

FATCA COMPLIANCE: The U.S. Foreign Account Tax Compliance Act, commonly known as "FATCA", became the law in the U.S. in March of 2010 and becomes effective July 1, 2014. Pursuant to FATCA, brokers, producers, agents and/or clients may need to obtain withholding certificates from insurance companies. For information on how to obtain the applicable withholding certificate from ACE U.S. insurance companies, please go to <http://www.acegroup.com/us-en/businesses/foreign-account-tax-compliance-act-fatca.aspx>

Certificates of Insurance:

Please be advised that we do not review Certificates of Insurance or Evidences of Commercial Property Insurance issued by you, or by any party, relating to this policy of insurance either for content or accuracy. Accordingly, we request that you do not provide copies of certificates or evidences to us for review or for our records. Authority is granted to you for the limited purpose of issuing **unmodified ACORD Certificates (ACORD 25-S for Casualty and ACORD 24 for Property and Inland Marine) and unmodified Evidence of Commercial Property Insurance (ACORD 27 and 28) only**. It is your responsibility to see that any Certificate or Evidence provides an accurate representation of the coverage form and endorsements applicable to this policy at the time the Certificates or Evidences is issued. **Any modification of the approved ACORD forms specifically set forth above, or the issuance of a non-approved Certificates of Insurance ACORD or other is prohibited.** Certificates of Insurance or Evidence of Commercial Property Insurance may only be issued as a matter of information. You have no authority by virtue of a Certificate, Evidence, or otherwise, to amend, extend or otherwise alter coverage afforded under this policy. Certificates of Insurance or Evidences of Commercial Property Insurance are never recognized as endorsements or policy change requests. You must submit a separate written request if an endorsement or policy change (including but not limited to adding additional insureds, loss payees and mortgagees and/or alteration of notice



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requirements for cancellation) is requested. In the event a policy change is requested, the underwriter will advise if the request is acceptable to the Company.

A handwritten signature in black ink, appearing to read 'Michael Giambra'.

Michael Giambra, P.E. ARM
Vice President
Inland Marine – Engineered Risk
Philadelphia, PA

A handwritten signature in black ink, appearing to read 'Steven Meier'.

Steven Meier
Assistant Vice President – Inland Marine
Chicago, IL



Renewal Binder

Policy #:	MAXA3IM0048905	Date Bound:	06/22/2015
Producer Name:	AJ Gallagher	Underwriter:	Jeffery J. Vetter
Agent/Broker:	Philip Altemus	Underwriter Phone#:	(678) 935-5720
Named Insured:	State of Florida, Florida Department of Transportation, and Local Transportation Authorities	Underwriter Email:	jeff.vetter@markelcorp.com
Mailing Address:	C/O State Purchasing, Department Of Management Services 4050 Esplanade Way, Ste. 360 Tallahassee, FL 32399-0001	Policy Period:	07/01/2015 - 07/01/2016
Insuring Company:	Alterra America Insurance Company		

Type of Coverage:	Manuscript Form - Property/Bridges
Limits:	Per Occurrence: \$7,500,000 part of \$40,000,000 excess of \$10,000,000 primary. Based on a going in TIV of \$5,679,285,189 as per the SOV submitted.
Attachment Point:	\$10,000,000
Premium:	Coverage Premium: \$506,250
Valuation:	As Per Form
Coinsurance:	As Per Form
Perils:	All risks as per form
Deductibles:	Deductible: \$0 ; All deductibles as per the primary policy.
Rate Notes:	Terrorism coverage remains excluded. None of the Florida State Surcharges are required any longer, as of July 1, 2015.
Commission:	10%
Total Premium:	\$506,250

Total Premiums:	
Coverage Premium:	\$506,250
Total :	\$506,250

Conditions	
<ol style="list-style-type: none"> 1. Terrorism coverage remains excluded. 2. This renewal binder may differ from the terms and conditions presented in the submission, please review it carefully. 3. This renewal binder is subject to disclosure of any claims or occurrences which the applicant shall become aware of subsequent to the application date and prior to the inception date of coverage for this renewal binder. 	

Thanks & Regards,

Jeffery J. Vetter
Marine
Markel Global Insurance



BROKERAGE OF FLORIDA

An AmWINS Group Company

BINDER –06/24/2015

THE TERMS AND CONDITIONS OF THIS AUTHORIZATION MAY NOT COMPLY WITH THE SPECIFICATIONS SUBMITTED FOR CONSIDERATION. PLEASE READ THIS AUTHORIZATION CAREFULLY AND REVIEW THE POLICY FORMS FOR THE ACTUAL COVERAGES PROVIDED

- INSURED:** THE STATE OF FLORIDA, FLORIDA DEPARTMENT OF TRANSPORTATION AND LOCAL TRANSPORTATION AUTHORITIES AS ENDORSED.
- MAILING ADDRESS:** C/O DEPARTMENT OF MANAGEMENT SERVICES
DIVISION OF STATE PURCHASING
4050 ESPLANADE WAY, SUITE 360
TALLAHASSEE, FL 32399-0950
- COMPANY:** See Breakout Below
- EFFECTIVE DATE:** 07/01/2015 to 07/01/2016
12:01 AM Standard Time at the Mailing Address shown above
- PERILS:** All Risk of Direct Physical Loss Including Flood and Earthquake, Excluding Boiler and Machinery/Equipment Breakdown, with other exclusions per Policy Form and as specified below
- COVERAGE:** Building, Personal Property, Electronic Data Processing (Hardware & Software), Time Element, and as more fully described in the manuscript policy form.
- LIMITS OF LIABILITY:** AmWINS Carriers participate in the \$44,000,000 excess of \$6,000,000 see chart below.
- LOCATIONS:** As per schedule of values on file with the Company.
- TIV:** \$5,679,285,189 per schedule of values on file with the Company.
- COINSURANCE:** NIL
- VALUATION:** Real and Personal Property - Replacement Cost
Time Element – Actual Loss Sustained
And as further described in the manuscript form

SUBLIMITS: Per Manuscript Form
(All Sublimits Are Per Occurrence Unless Noted Otherwise And Are Part Of And Not In Addition To The Policy Limits)

DEDUCTIBLES: Per occurrence and annual aggregate self-insured retention applies to “all risk” perils. Subject to the following maintenance deductible:

Physical Damage:

1. Bridges, Overpasses and Underpasses including all approaches to and from limited access roadway entrances and exits: \$100,000 or ten percent (10%) per insured property (as shown on the Schedule of Values) on a per occurrence basis, whichever is greater.
2. Toll Facilities, Administrative Buildings, Service Plazas, Equipment and Personal Property: \$50,000 or five percent (5%) per insured property (as shown on the Schedule of Values) on a per occurrence basis, whichever is greater.
3. Dynamic Message Signs (DMS) and Variable Message Signs (VMS) electronic signs and their associated supporting structures: \$5,000 or two and one half percent (2.5%) per insured scheduled item on a per occurrence basis whichever is greater. The Insured shall file with the Company a separate Schedule of Values of insured items to which this deductible applies.

Business Interruption (Use and Occupancy)

Business Income/Loss of Revenue: Waiting period of the first seven (7) days of loss of insured revenue per occurrence.

Extra Expense

Five percent (5%) of the extra expenses incurred by the insured per occurrence subject to a \$50,000 minimum deductible.

The maximum “per occurrence” deductible to be paid by the insured for all covered losses shall not exceed \$2,500,000 collectively.

POLICY FORM: Manuscript form and as noted below:



**FORMS AND
ENDORSEMENTS:**

Lloyd's of London / Lloyd's of London

Forms and Endorsements

- Property Declarations – Participating
- AmWINS Special Risk Underwriters Excess Physical Damage Form
- CAT Minimum Earned Premium
- Electronic Date Recognition Exclusions
- Biological Or Chemical Materials Exclusion
- Radioactive Contamination Exclusion Clause Physical Damage – Direct (U.S.A.)
- Land, Water And Air Exclusion
- Seepage And/Or Pollution And/Or Contamination Exclusion
- Debris Removal Endorsement
- Asbestos Endorsement
- Electronic Data Endorsement B
- Mold Exclusion
- Occurrence Limit Of Liability – Stated Value
- Boiler And Machinery Exclusion
- Florida Surplus Lines
- Policy Changes Endorsement
- U.S. Terrorism Risk Insurance Act Of 2002 As Amended Not Purchased Clause
- War And Terrorism Exclusion
- Terrorism Exclusion Endorsement
- Certain Underwriter's At Lloyds Syndicate List
- SLC-3 (USA)
- Sanction Limitation and Exclusion Clause
- Applicable Law (U.S.A.)
- Florida Guaranty Act Notice
- Florida Rates and Forms Notice

Terms and Conditions

- 35% Minimum Earned Premium or per the CAT MEP endorsement (if applicable), whichever is greater
- Receipt of the following: Primary Quotation, Primary Policy Form, Lead Excess Carrier Quotation
- The following are required within 5 days of binding: Signed TRIA Notice, Surplus Lines Tax Information, Signed Flood Notice
- The following is required with the bind order: Primary Binder and Lead excess binder
- Territory: United States, excluding US Virgin Islands, Puerto Rico and all foreign locations including Canada
- The following amendments are added to the underlying policy form:
 - Full Waiver / Waiver of Company Conditions clause is deleted
 - 30 Days Notice of Cancellation, except 10 days due to non-payment of premium
- This quotation is subject to no participation (regardless of layer) from the following London syndicates: KLN 510, SJC 2003, CNP 4444, CNP 958,



AML 2001, RNR 1458, AMA 1200, HIS 33, QBE 1886, BRT 2987, PEM 4000, ANV 9216, TAL 1183, TRV 5000, and ADV 780.

- Coverage requested on your submission, application and/or attachments that are not specified on our quote authorization are not included. All taxes, fees and filings in the applicable state(s) are the responsibility of the broker. In addition to more common policy exclusionary language, your quotes and policies will exclude all foreign locations and exposures (including Canada, Puerto Rico, and U.S. Virgin Islands), pollution/contamination, asbestos, terrorism other than TRIA certified acts, mold, electronic data/cyber risk losses and related computer losses, unless noted above.

Fair American Select Insurance Company

Forms and Endorsements:

- Florida Department of Transportation Manuscript Policy Form
- State Mandatory Forms, as applicable
- Service of Suit
- Policy Jacket
- FAIRCO Economic and Trade Sanctions Notice
- Notice of Terrorism Exclusion
- Notice to Policyholders – Change in the Definition of Certified Acts of Terrorism
- Commercial Insurance Policy Jacket
- Commercial Property Policy Declarations
- Schedule of Taxes, Fees and Surcharges
- Schedule of Forms and Endorsements
- Notice - In Witness Clause
- US Economic and Trade Sanctions Clause
- Government Activity Clause
- Service of Suit Clause
- Commercial Property Conditions
- Claims Reporting Endorsement
- Florida Changes

Terms and Conditions:

- Minimum earned premium of 35% of the total premium at inception
- Newly acquired or accepted structures and bridges of the insured shall be automatically covered under this policy as per Section 8.a.(5). The insured shall report to this Company any new structures or bridges upon their being so advised and this Company shall determine proper additional premium if any. Reporting of changes to Insured values shall be submitted monthly by the insured. Any applicable additional or return premium adjustments shall be made upon expiration of policy period
- We reserve the right to rescind this quote if a named storm or hurricane is imminent



CANCELLATION: 90 days notice of cancellation except 10 days for nonpayment of premium

MINIMUM EARNED PREMIUM: Various as shown above, and may be subject to strict hurricane minimum earned premium or CAT property minimum earned premium provisions.

TERRITORY: United States of America, excluding all foreign locations



TOTAL PREMIUM SUMMARY: \$368,750
 Home State: Florida
 AJG to File
\$368,750

Premium
 Surplus Lines Taxes and Fees
Total

Layer	Carrier	Policy Number	Limit	Quota Share	Premium excluding Taxes, Fees and TRIA
\$4,000,000 Excess \$6,000,000	Lloyd's of London	3CPO-150045	\$400,000	10.00%	\$40,000
	Lloyd's of London	NA-150022	\$1,600,000	40.00%	\$160,000
\$40,000,000 Excess \$10,000,000	Fair American Select Insurance Company	CPX1000009-01	\$2,500,000	6.25%	\$168,750

TRIA: REJECTED

IMPORTANT NOTICE: THE NONADMITTED & REINSURANCE REFORM ACT (NRRA) GOES INTO EFFECT ON JULY 21, 2011. DUE TO PENDING CHANGES IN STATES' LEGISLATION THAT MAY IMPACT SURPLUS LINES TAX RATES AND REGULATIONS, THE SUMMARY OF TAXES LISTED ABOVE IS SUBJECT TO CHANGE. THIS CHANGE COULD RESULT IN AN INCREASE OR DECREASE OF THE TOTAL SURPLUS TAXES AND FEES OWED ON THIS PLACEMENT. IF A CHANGE IS REQUIRED, WE WILL PROMPTLY NOTIFY YOU AND WILL PROVIDE AN UPDATED DETAIL OF THE TAX STRUCTURE FOR THIS PLACEMENT. ANY ADDITIONAL TAXES OWED MUST BE PROMPTLY REMITTED TO AMWINS.

NOTE: THE COVERAGE OUTLINED ABOVE MAY NOT CONFORM TO THE TERMS AND CONDITIONS YOU REQUESTED. PLEASE CHECK CAREFULLY. THIS DOCUMENT IS INTENDED FOR USE AS EVIDENCE OF THE CARRIERS INTENTIONS, AS DESCRIBED HEREIN, BUT SHALL BE SUBJECT TO ALL TERMS AND CONDITIONS OF POLICY(IES) WHICH WILL BE ISSUED AND THAT, IN THE EVENT OF ANY INCONSISTENCY HEREWITH, THE TERMS AND PROVISIONS OF SUCH POLICY(IES) SHALL PREVAIL.

Broker:

Jeffrey K. McNatt, ARM

Executive Vice President - Branch Manager

AmWINS Brokerage of Florida, LLC

321-872-7631 Direct Office Phone

205-383-6264 Mobile



**POLICYHOLDER DISCLOSURE
NOTICE OF TERRORISM
INSURANCE COVERAGE**

You are hereby notified that under the Terrorism Risk Insurance Act of 2002, as amended ("TRIA"), that you now have a right to purchase insurance coverage for losses arising out of acts of terrorism, **as defined in Section 102(1) of the Act, as amended:** The term "act of terrorism" means any act that is 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 an air carrier or vessel 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. Any coverage you purchase for "acts of terrorism" shall expire at 12:00 midnight December 31, 2020, the date on which the TRIA Program is scheduled to terminate, or the expiry date of the policy whichever occurs first, and shall not cover any losses or events which arise after the earlier of these dates.

YOU SHOULD KNOW THAT COVERAGE PROVIDED BY THIS POLICY FOR LOSSES CAUSED BY CERTIFIED ACTS OF TERRORISM IS PARTIALLY REIMBURSED BY THE UNITED STATES 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 THIS FORMULA, THE UNITED STATES PAYS 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 INSURER(S) PROVIDING THE COVERAGE. YOU SHOULD ALSO KNOW THAT THE TERRORISM RISK INSURANCE ACT, AS AMENDED, CONTAINS A USD100 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 USD100 BILLION. IF THE AGGREGATE INSURED LOSSES FOR ALL INSURERS EXCEED USD100 BILLION, YOUR COVERAGE MAY BE REDUCED.

THE PREMIUM CHARGED FOR THIS COVERAGE IS PROVIDED BELOW AND DOES NOT INCLUDE ANY CHARGES FOR THE PORTION OF LOSS COVERED BY THE FEDERAL GOVERNMENT UNDER THE ACT.

	I hereby elect to purchase coverage for acts of terrorism for a prospective premium of USD...declined...
	I hereby elect to have coverage for acts of terrorism excluded from my policy. I understand that I will have no coverage for losses arising from acts of terrorism.

Policyholder/Applicant's Signature

Syndicate on behalf of certain underwriters at
Lloyd's

Print Name

Policy Number

Date



SPECIAL RISK UNDERWRITERS

FLOOD NOTICE

If the policy issued by AmWINS Special Risk Underwriters excludes Flood, the following shall apply:

Flood Exclusion Acknowledgement

I understand the policy issued by AmWINS Special Risk Underwriters does NOT provide coverage for loss or damage caused by or resulting from Flood, including any flooding and/or storm surge associated with windstorm events.

I understand that Flood insurance can be purchased elsewhere from a private flood insurer or the National Flood Insurance Program.

It is strongly recommended that Insureds in "Special Flood Hazard Areas" or areas subject to Flooding, including flooding and/or storm surge from windstorm events, obtain Flood coverage.

I also understand that execution of this form does NOT relieve me of any obligation that I may have to my mortgagees or lenders to purchase Flood insurance.

If the policy issued by AmWINS Special Risk Underwriters includes Flood, the following shall apply:

Flood Coverage

I understand the policy issued by AmWINS Special Risk Underwriters does provide coverage for loss or damage caused by or resulting from Flood, including any flooding and/or storm surge associated with windstorm events.

I understand that loss or damage caused by or resulting from Flood, including any flooding and/or storm surge associated with windstorm events, will be subject to the Flood sublimit stated elsewhere in the policy.

I understand that if I do not sign this form that my application for coverage may be denied or that my policy issued by AmWINS Special Risk Underwriters may be cancelled or non-renewed. I have read and I understand the information above.

Policyholder/Applicant's Signature

Print Name

Date



SURPLUS LINES PRODUCER INFORMATION

This policy is being written on a surplus lines basis in states where the carrier(s) is approved/qualified but non-admitted. It is your responsibility to arrange for the filing and payment of all surplus line taxes and fees. In addition, submitting producer must make sure the issuance of the policy complies with all countersignature and disclosure requirements if applicable. Please refer to the schedule below for premium distribution between states. Note that policy fees are considered premium for the purposes of surplus lines tax filings.

Producing Broker Name & Address:	AmWins Brokerage of Florida, LLC 1127 S. Patrick Drive Suite 16 Satellite Beach, FL 32937 Attn: Susan Flemming
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Named Insured:	Florida Department of Transportation (FDOT)
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Policy Number:	CPX1000009-01
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Policy Period:	Eff Date: 07/01/2015	Exp Date: 07/01/2016
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DESIGNATED HOME STATE*:	<i>*For tax purposes only – the “Home State” is the state to which surplus lines tax is paid, based on the Non-admitted and Reinsurance Reform Act (NRA).</i>
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Coverage is written on a Surplus Lines basis and premium is allocated to the following jurisdictions:

State	TIV	%	Premium
FL	\$5,583,970,080	100%	\$168,750

Total premium tax should be allocated to the state which has been identified as the “Home State”.

I ACKNOWLEDGE RESPONSIBILITY FOR THE PAYMENT AND FILING OF STATE TAXES AND FEES ON THE CAPTIONED POLICY. I CERTIFY THAT THE SURPLUS LINES FILING WILL BE COMPLETED IN FULL COMPLIANCE WITH ALL APPLICABLE STATE SURPLUS LINES PROCEDURES.

PLEASE PRINT OR TYPE

SURPLUS LINES BROKER INFORMATION

(The surplus lines broker licensee through which tax will be remitted)

Name:	
Surplus Lines License Number:	
License Expiration Date:	
Surplus Lines Transaction Number: <i>(If applicable)</i>	
Address:	
Signature:	
Phone Number:	

*Please note: Most states require that Agencies and the Individual who handle their Surplus Lines have Surplus Lines licenses in addition to a P&C License. This law applies for both resident and nonresident licenses.

To: Philip Altemus

From: Lisa M. Uzzo

Company: Arthur J. Gallagher & Co.

Date: 6/22/2015

BINDER and POLICY NUMBER: CUL 60198.075

Thank you for the order to bind. Our binder is outlined below:

Named Insured	Florida Department of Transportation
Mailing Address	c/o Department of Management Services State Purchasing 4050 Esplanade Way – Suite 360 Tallahassee, Florida 32399 – 0950
Term	July 1, 2015 – July 1, 2016
Limit(s) of Liability	\$10,000,000 part of \$40,000,000 excess of \$10,000,000 and primary deductibles.
TRIA	Rejected
Property Covered	Bridges, Non-Bridge Buildings & Contents – Toll & Service Plaza, Truss & Gantries including Toll Equipment, Electronic Signs(DMS &VMS) and supporting structures, Business Income, Extra Expense
Policy Form	As per renewal of policy # FC 60061.074
Perils Covered	Risks of direct physical loss
Deductible(s)	Excess of \$10,000,000 plus primary deductibles.
Houston Casualty Premium	\$675,000 term premium for our 25.00% share part of \$2,700,000 term premium for the 100% layer (not inclusive of TRIA or State Surcharges)
Commission	10.0%
Company	Houston Casualty Company – XV Non Admitted
Additional Terms & Conditions	<ol style="list-style-type: none"> 1. This binder is valid for thirty (30) days past the date of this letter. 2. Request TRIA form signed indicating rejection of coverage. 3. Hard Copy Loss History past five (5) years 4. Layer structure, coverage terms and conditions same for all, if different need to be advised 5. Subject to 25% Minimum Earned Premium (pro-rata cancellation permitted) 6. Pollution & Contamination Exclusion to apply 7. Terrorism coverage is not provided 8. Surplus Lines taxes & fees additional 9. Based on Total Insured Values of \$5,679,285,162 10. Subject to any RMS modeling data that may be available.

Thank you for the order to bind.

Sincerely,

Lisa M. Uzzo

Lisa M. Uzzo
Managing Director

Continental Underwriters LTD. LLC dba CUL, LLC



Covernote of Insurance

Date: June 25, 2015

To: Tony Abella Jr.
Arthur J Gallagher Risk Management Services
8333 NW 53rd Street, Suite 600
Miami, FL 33166

Insured: The State of Florida, Florida Department of Transportation, and local transportation authorities as enclosed
c/o Department of Management Services, Division of State Purchasing
4050 Esplanade Way, Suite 360
Tallahassee, FL 32399-0950

We are pleased to offer the following Covernote of Insurance received from the Lexington Insurance Company, 99 High Street, Boston, MA 02110:

Effective Date	Expiration Date	Policy Number	Company
July 1, 2015	July 1, 2016	018336897	Lexington Insurance Company

Beginning and ending at 12:01am standard time at the location involved

Limit of Liability: \$ **25,000,000 part of \$50,000,000 Per Occurrence In Excess Of \$50,000,000 Per Occurrence**
Specific Policy per Schedule on File with Company

Lexington Participation: 50% being \$25,000,000 part of \$50,000,000 per occurrence in excess of \$50,000,000 per occurrence
Our line is to stand in full as quoted

Sub-Limits: The following are ground-up sub-limits that are part of and not in addition to the policy limit of liability:

Please note that if a peril, coverage or type of property listed below is sub-limited at \$50,000,000 or below, that peril, coverage or type of property is NOT COVERED under this excess policy. If a peril, coverage or type of property listed below is sub-limited at greater than \$50,000,000 then the difference between that sublimit and \$50,000,000 is the amount that we will pay up to under this excess policy.

\$50,000,000 Per Occurrence and Annual Aggregate as respects Flood

\$100,000,000 Per Occurrence and Annual Aggregate as respects Earthquake

\$50,000,000 Per Occurrence as respects Named Windstorm

\$10,000,000 Extra Expense

Underlying Deductibles:

Physical Damage

- (1) Bridges, Overpasses and Underpasses including all approaches to and from limited access roadway entrances and exits: \$100,000 or ten percent (10%) per insured property (as shown on the Schedule of Values) on a per occurrence basis, whichever is greater.
- (2) Toll Facilities, Administrative Buildings, Service Plazas, Equipment and Personal Property: \$50,000 or five percent (5%) per insured property (as shown on the Schedule of Values) on a per occurrence basis, whichever is greater.
- (3) Dynamic Message Signs (DMS) and Variable Message Signs (VMS) electronic signs and their associated supporting structures: \$5,000 or two and one half percent (2.5%) per insured scheduled item on a per occurrence basis whichever is greater. The Insured shall file with the Company a separate Schedule of Values of insured items to which this deductible applies.

Business Interruption (Use & Occupancy)

Business Income/Loss of Revenue: Waiting period of the first seven (7) days of loss of insured revenue per occurrence.

Extra Expense: Five percent (5%) of the extra expenses incurred by the insured per occurrence subject to a \$50,000 minimum deductible.

The maximum "per occurrence" deductible to be paid by the insured for all covered losses shall not exceed \$2,500,000 collectively.

Description of Property:

Real and Business Personal Property, Extra Expense, and as more fully defined in the policy form.

Policy Form:

Manuscript policy form including all Lexington mandatory forms and endorsements as shown in **Special Conditions** and the following amendments: **to be determined.**

Valuation:

Replacement Cost as respects Real and Personal Property, except:
Actual Loss Sustained as respects Business Income / Extra Expense,
and as further described in the policy form.

Territory:

Coverage under this Policy applies to Occurrences within the United States, its territories and possessions, Puerto Rico, and Canada, including their respective coastal waters.

To Indemnify Against Loss By:

All Risks of Direct Physical Loss or Damage including Earth Movement and excluding Named Windstorm and Flood.

Total Insured Values:

\$ **5,679,285,189** Per Schedule on File with Company

Premium:

Subject to **35% Minimum Earned Premium**
Excluding Domestic Terrorism:
\$ **140,000** Plus Surplus Lines Taxes & Fees

Commission:

10.00 % or If fee arrangement, then commission shall be NIL

Terms and Conditions:

Subject To:

All Exclusions, Limitations, Terms and Conditions of the Agreed Forms and Endorsements and:

1. Receipt of Surplus Lines License Numbers
2. We require that you send us a completed and signed "Broker Responsible for Surplus Lines Filings Agreement"
3. Occurrence Limit of Liability applies (PR9014, ed. 08/06)
4. Pollution Exclusion applies (PR9015, ed. 08/06)
5. Property Millennium Endorsement applies (Y69859, ed 02/98)
6. Lexington Standard Property Conditions applies (PR9019, ed. 01/94)
7. Mold/Fungus Exclusion applies (LX9512, ed. 08/02)
8. Data Corruption Property Endorsement (PR9514, ed. 09/02)
9. Economic Sanctions Endorsement PR4225 (07/13)
10. Subject to inspection and compliance with recommendations
11. 35% Minimum Earned Premium
12. TOTAL TERRORISM EXCLUSION ENDORSEMENT" PR4266 (12/14) applies

Note:

1. Any new locations in AK, CA, FL, HI and TX will be underwritten and rated in accordance with our guidelines at the time we are requested to add them.

Special Conditions:

1. Policyholder Disclosure Notice of Terrorism Insurance Coverage (Applicable to Certified and Non-Certified Acts)
2. 90 Days Notice of Cancellation / 10 Days Non-Payment of Premium

You are the surplus lines broker of record and are responsible for the collection, reporting and payment of applicable surplus lines taxes and fees.

We require that you send us a completed and signed "Broker Responsible for Surplus Lines Filings Agreement". If the signed agreement is not received within 10 business days, we reserve the right to cancel this binder and any policy in connection with this binder.

The premium must be remitted within 30 days of effective date or 15 days from billing, whichever is later. It is your responsibility to follow applicable state surplus lines laws and, in particular, to see that the appropriate surplus lines tax (and stamping fee, if applicable) is collected and paid.

This binder includes certain information regarding the terms and conditions of the policy. If there is any conflict between the terms and conditions stated in this binder and the terms and conditions of the policy when issued, the terms and conditions of the policy shall govern.

Important: This Insurance cannot be cancelled flat. Earned Premium must be paid for the time insurance has been in force. This Confirmation of Binding is a statement concerning the above insurance as of the date of the issuance of this Confirmation of Binding. This Confirmation of Binding is subject to policy conditions of any policy (ies) which may be issued by Lexington Insurance Company and shall be automatically cancelled and superseded by such policy (ies) upon issuance.

Cancellation: This Confirmation of Binding may be cancelled either of the insured or the insurer by written notice to the other. In the event of cancellation, the earned premium will be computed short rate if cancelled by the insured unless subject to minimum earned premium stated herein and pro rata if cancelled by the insurer.

Please notify us if the information contained herein is incorrect.

Please feel free to contact our office with any questions you may have or if you need any further clarification on any portion of this Covernote of Insurance. Thank you for doing business with Risk Specialists Companies Insurance Agency, Inc.

Sincerely,

Jennifer Playford
 100 N Tampa St, Suite 2650
 Tampa, FL 33602
 813-222-4839 (Phone)
 813-218-3144 (Fax)

INVOICE

Lexington Insurance Company

BROKER/AGENCY:

Arthur J Gallagher
8333 NW 53rd Street, Suite 600
Miami, FL 33166

Date: 06/25/2015

INSURED	COMPANY	POLICY NO.	EFFECTIVE	EXPIRATION	GROSS PREMIUM
			MO.-D-YR.	MO.-D-YR.	
State of Florida Department of Transportation and Local Transportation Authorities	Lexington Insurance Company	018336897	07/01/2015	07/01/2016	\$140,000

DATE DUE: July 31, 2015

Description: Renewal

COMMISSION 10% \$ 14,000

NET PREMIUM \$ 126,000

TOTAL AMT DUE \$ 126,000**NOTE: UNLESS TAXES AND FEES ARE INDICATED HEREIN YOUR FIRM SHOULD ENSURE THAT STATE SURPLUS LINES TAXES AND FEES ARE PAID.**

Excess of Loss Civil Engineering Completed Risks Coverage – Following Form



SCHEDULE

I. POLICY NUMBER IM 0178726-00

II. INSURING COMPANY **STEADFAST INSURANCE COMPANY**
Herein after referred to as the "Company"

III. NAMED INSURED

**The State of Florida;
Florida Department of Transportation**

The Named Insured also includes those entities included in the Primary Policy (ies).

IV. TERM OF INSURANCE

This agreement shall be effective on **July 1, 2015** and shall expire on **July 1, 2016** both at 12:01 A.M. standard time, as of the mailing address of the Named Insured.

V. DESCRIPTION OF COVERED PROPERTY

Bridges, toll facilities, trusses, gantries and IT signs outlined per the submitted Statement of Values.

LOCATION OF COVERED PROPERTY

State of Florida – various and as of the Statement of Values on file with the Company

VI. PREMIUM

TOTAL LAYER PREMIUM for the TERM: \$ 268,269

ZURICH'S SHARE (100%): \$ 268,269

COMMISSION- 10%

Excess of Loss Civil Engineering Completed Risks Coverage – Following Form



Read the entire Policy carefully to determine rights, duties and what is and is not covered.

Various words or phrases appear in bold print in quotation marks (“**bold**”) have special meaning found in **VII. SPECIAL DEFINITIONS**.

I. INDEMNITY AGREEMENT

The insurance provided by this Policy is subject to the same terms, warranties, definitions, conditions and exclusions (except as regards premiums, limits of liability, special conditions, general conditions and any other provisions which are inconsistent or in conflict with this Policy) as the policy issued by the Primary Insurer(s) shown in **V. Primary/Underlying Insurance** below (hereinafter referred to as the Primary Policy(ies)), a copy of which is on file with this Company.

The Company agrees to indemnify the Insured in excess of an amount not less than the total sum of insurance afforded under the policy(s) specified below in paragraph **V. Primary/Underlying Insurance**. It is a condition of this Agreement that indemnity provided under this Agreement shall apply only after all primary and other underlying insurance has been exhausted. In no event shall a reduction in underlying limits be recognized if this reduction is a result of paid claims for locations, interests or perils not covered by this policy.

II. EXCESS LIMIT OF LIABILITY AND PARTICIPATION

This Company shall be liable for each and every “**loss occurrence**”, irrespective of the number and kinds of risks involved, for **\$200,000,000** being 100% part of **\$200,000,000** Excess of **\$100,000,000**.

In no event, however, shall the total limit of recovery under this Agreement exceed the lesser of the following:

- A. **\$200,000,000** in any one “**loss occurrence**”, or
- B. The interest of the Insured.

III. EXCLUSION OF SUBLIMITED COVERAGES

- A. Sublimited coverages in the primary policy over which this policy is excess are excluded under this Policy.
- B. In the event of reduction or exhaustion of any sublimits of liability in any underlying insurance policy over which this policy is excess, by reason of losses paid or incurred thereunder, this policy does not drop down but shall remain as excess insurance.

IV. COVERAGE PROVIDED BY THIS AGREEMENT

All Risks of Direct Physical Loss of or Direct Physical Damage as provided by the Primary Insurers and not limited or excluded elsewhere, and occurring during the Policy Term.

V. PRIMARY/UNDERLYING INSURANCE

The Insured guarantees, and it is a condition of this Agreement, that primary and other underlying insurance (hereafter both to be called underlying insurance), with total combined limits of liability in an amount not less than as specified below for each and every “**loss occurrence**”, is in full force and effect at the inception, and during the period of this Agreement. If said underlying insurance is not maintained in effect by the Insured, or if there is any change in the scope of coverage of said underlying insurance, the indemnity provided by this Agreement shall then apply in the same manner as though said underlying insurance policy(s) had been so maintained and unchanged.

Total Sum of Underlying Insurance Limit(s)

\$100,000,000 in each and every “**loss occurrence**” excess over and above deductible and/or self-insured retention amount(s) borne by the Insured (hereafter called applicable deductible[s]) as per copy of the primary policy(s) on file with this Company.

Schedule of Primary Insurers and Participation:

Carrier	Policy Number	Writing Company
Illinois Union Insurance Company	IMCI08873124001	\$50,000,000
Lexington Insurance Company	018336897	\$25,000,000
Houston Casualty Insurance Co.	FC60061074	\$10,000,000
Alterra America Insurance Co.	MAXA3IM0048696	\$7,500,000
Fair American Select	CPX 1000009	\$2,500,000
Florida Department of Transportation	Self-Insure	\$5,000,000

VI. PRIORITY OF PAYMENTS

In determining the amount of loss, damage or expense arising out of any one “**loss occurrence**” for which this policy is excess, the total loss for all coverages caused by any combination of perils, one or more of which is insured against under the policy(s) of the underlying insurers shall be used even though all such perils or coverages are not insured against under this excess policy.

Any recoveries made under the underlying insurers’ policy shall be considered as first applying to those perils and/or coverages not insured against by this policy. Upon exhaustion of the underlying insurers policy limits, this policy shall attach and be liable for the loss in excess of the amount attributed to the underlying insurers policy but only as respects those perils and/or coverages insured by this policy subject to the Company’s Limit of Liability. In no event shall the provisions of this wording abrogate the duty of the Insured to maintain underlying insurance as detailed in paragraph **V. Primary/Underlying Insurance**.

VII. SPECIAL DEFINITIONS

For the purposes of this Agreement, the following words and terms are defined and limited as follows:

- A. Loss Occurrence** shall mean any one loss, disaster or casualty, or series of losses, disasters or casualties arising out of one event. However, the Company shall not be liable for any loss or damage:
1. occurring before this Policy becomes effective; or
 2. arising from an occurrence which is in progress at the time this policy becomes effective, even if such loss or damage occurs after this policy becomes effective; or

3. occurring after the expiration of this Policy, except loss or damage arising from an occurrence in progress at the time this policy expires.

B. Primary Insurance shall mean insurance policies specified in Paragraph **VIII. Primary/Underlying Insurance** which provide coverage for the property, interest and perils insured by this Agreement.

C. Earthquake shall mean land movement due to seismic activity from an earthquake, including shocks and tremors.

Earthquake does not mean:

- a. Fire, explosion or theft resulting from **Earthquake**; or
- b. Tsunami.

D. Flood shall mean a general and temporary condition of partial or complete inundation of normally dry land areas or dewatered areas from:

- a. The overflow, or the expansion beyond normal boundaries of inland or tidal waters, including natural or man-made lakes, reservoirs, ponds, brooks, rivers, streams, harbors, oceans or any other body of water or watercourse;
- b. Waves, tides or storm surge, including tsunami;
- c. Surface water;
- d. The spray from items **a.**, **b.** and **c.** above, whether driven by wind or not; or
- e. Mudslides or mudflows caused by the accumulation of water on or under the ground.

Flood does not mean fire, explosion or theft resulting from "flood".

E. Named Storm shall mean a specific storm system that has been named by the U.S. National Oceanic and Atmospheric Administration, the National Weather Service, the National Hurricane Center or the Central Pacific Hurricane Center.

Named Storm does not mean "flood" related to or resulting from a **Named Storm**.

VIII. SPECIAL EXCLUSIONS

This Agreement does not insure against loss or damage caused directly or indirectly by or resulting from any of the following. Such loss or damage is excluded regardless of any other cause or event contributing concurrently or in any sequence to the loss:

- A. "Earthquake"**
- B. "Flood"**
- C. "Named Storm"**

IX. GENERAL CONDITIONS

A. Maintenance Of Primary Coverage

It is a condition of this Policy that the primary coverage referred to above shall be maintained in full force and effect during the term of this Policy. The Primary Policy may, without prejudice to this insurance, be replaced or renewed by another Policy or other policies issued by the same or other insurers, but such replacement or renewal policies shall be written under the same terms and conditions of the originally issued primary coverage. The insured agrees to advise the Company of any replacement or renewal carriers.

B. Reports Clause

The Insured agrees to maintain an accurate record of all property at risk. The record shall be open to inspection by duly authorized representatives of this Company at all reasonable time during business hours.

C. Permission For Excess Insurance

The Insured is given permission to purchase insurance in excess over the limits provided under this policy.

D. Permission For Underlying Insurance

The Insured is given permission to purchase underlying insurance and this agreement shall be excess of and not

contribute in any way with such underlying insurance.

E. Substitution Of Terms And Conditions

Regardless of whether this Policy is attached to another Policy, the terms and conditions of this Policy and endorsements attached thereto shall determine the coverage afforded by this Policy.

F. Concealment And Fraud

This Policy is void in any case of fraud by the Insured as it relates to this coverage part at any time. It is also void if any insured, at any time, intentionally conceal or misrepresent a material fact concerning:

1. This coverage part;
2. The covered property;
3. The Insured's interest in the covered property; or
4. A claim under this coverage part.

G. Error And Omissions

This insurance shall not be prejudiced by any unintentional delay, inadvertent omission or error in making representations, provided proper notice be given to the Company as soon as such delay, omission or error becomes known to the Insured's corporate insurance department and deficiency of premium, if any, is paid.

H. Cancellation

This policy may be canceled by the Named Insured or by the Company, by mailing or delivering to the other at the address shown on the policy, stating when such cancellation shall be effective.

Cancellation by the Company shall not be sooner than **ninety (90) days** thereafter, unless such cancellation is for non-payment of premium in which case coverage provided by this policy shall cease **ten(10) days** after written notice has been mailed or delivered by the Company. The mailing or delivery of notice as aforesaid shall be sufficient proof of notice and the date and hour of cancellation stated in the notice shall terminate coverage under this policy.

If the Named Insured cancels, earned premiums shall be computed in accordance with the customary 10% short rate penalty. If the Company cancels, earned premium shall be computed on a pro rata basis. The Company's check or check of its representative mailed or delivered as aforesaid shall be a sufficient tender of any refund of premium due to the Named Insured.