

**COMMERCIAL GENERAL LIABILITY
AVIATION INSURANCE POLICY**

POLICY NUMBER: NAF4011775

RENEWAL OF: NAF4005758

CATLIN

CATLIN INSURANCE COMPANY, INC.
1330 Post Oak Boulevard, Suite 2325
Houston, TX 77056

ISSUED BY

W. BROWN & ASSOCIATES INSURANCE SERVICES

Proud to Have You As a Customer Since 2008

Insurance under this policy is provided by Catlin Insurance Company, Inc., hereafter referred to as "the Company".

In consideration of the payment of the premium and subject to the terms and conditions hereinafter set forth, the Company agrees to provide insurance as follows:

ITEM 1. NAMED INSURED & ADDRESS	AGENT NAME & ADDRESS
The Landings of Clearwater Condominium Association, Inc. P.O. Box 17565 Clearwater, FL 33762	BancorpSouth Insurance Services, Inc. 2488 Winchester Road Memphis, TN 38116

ITEM 2. POLICY PERIOD: FROM March 26, 2011 TO March 1, 2012
12:01 AM Standard Time at the address in ITEM 1.

ITEM 3. Type of Coverage In return for payment of the premium and subject to all of the terms of the policy, we agree with you to provide the insurance stated in this policy

LIMITS OF LIABILITY

General Aggregate Limit (Other than Products-Completed Operations and Hangarkeepers')	\$2,000,000
Products-Completed Operations Aggregate Limit	Not Covered
Personal Injury & Advertising Injury Aggregate Limit	\$1,000,000
Each Occurrence Limit	See Attached
Fire Damage Limit (Any One Fire)	See Attached
Medical Expense Limit (Any One Person)	See Attached
Hangarkeepers' Each Loss Limit	See Attached
Hangarkeepers' Each Aircraft Limit	See Attached
Hangarkeepers' Deductible Each Occurrence	See Attached

ITEM 4. Location of aviation premises owned, rented to or occupied by the Named Insured at the beginning of the Policy Period: See attached.

ITEM 5. Business of the Named Insured: Condominium Association

ITEM 6. PREMIUM	Premium Subtotal:	\$3,029.00
	Total Premium due at Inception:	\$3,029.00
	Florida FHCF Assessment	\$39.38

Endorsements forming a part of this policy on effective date in Item 3 are: ABAP 400 0507, NAF END07 (0109), NAF END44 (0109), NAF END01 (0109), NAF END23 (0109), NAF END43 (0109), NAF END29 (0109), NAF END48 (0109), NAF END50 (0109), AAA 901 01 09, NAF END37 (0109), NAF-85-09-0109, NAX-06-0109

POLICY NO.: NAF4011775

ATTACHED TO DECLARATION PAGE (NAF2000 (0100))

The terms of this policy shall not be waived or changed except by endorsement issued to form a part hereof, signed by W. Brown & Associates Insurance Services (hereinafter called the Aviation Managers); nor shall notice to any agent, or knowledge possessed by any agent or by any person be held to effect a waiver or change in any part of this policy.

DATE ISSUED: March 31 2011

APPROVED BY:



W. Brown & Associates

SCHEDULE OF LOCATIONS

Location of Aviation premises owned, rented to or occupied by the Named Insured:

St. Petersburg Clearwater International Airport, St. Petersburg-Clearwater, FL

Type of Coverage:

LIMITS OF LIABILITY

General Aggregate Limit (Other than Products-Completed Operations and Hangarkeepers')	\$2,000,000
Products-Completed Operations Aggregate Limit	Not Covered
Personal Injury & Advertising Injury Aggregate Limit	\$1,000,000
Each Occurrence Limit	\$1,000,000
Fire Damage Limit (Any One Fire)	\$50,000
Medical Expense Limit (Any One Person)	\$1,000
Each Occurrence	\$5,000
Hangarkeepers' Each Loss Limit	Not Covered
Hangarkeepers' Each Aircraft Limit	Not Covered
Hangarkeepers' Deductible Each Occurrence	Not Covered

NOTICE TO POLICYHOLDERS

IN WITNESS ENDORSEMENT

CATLIN INSURANCE COMPANY, INC.

ADMINISTRATIVE OFFICE: 3340 Peachtree Road N.E.
Tower Place 100
Suite 2950
Atlanta, GA 30326

STATUTORY HOME OFFICE: 1330 Post Oak Boulevard
Suite 2325
Houston, TX 77056


It is hereby agreed and understood that the following In Witness Clause supercedes any and all other In Witness clauses in this policy.

All other provisions remain unchanged.

IN WITNESS WHEREOF, the Company has caused this policy to be executed and attested, and, if required by state law, this policy shall not be valid unless countersigned by a duly authorized representative of the Company.



Richard S. Banas
President



Steven C. Adams
Secretary

DEDUCTIBLES

Policy Number:	NAF4011775	Endorsement #:	1
Named Insured:	The Landings of Clearwater		
Company:	Catlin Insurance Company, Inc.	Effective Date:	03/26/2011
Aviation Managers:	<u>W. Scott Brown</u>	Date Issued:	03/31/2011

This endorsement is part of your policy and takes effect on the effective date of your policy unless another effective date is shown above.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

It is hereby understood and agreed that this endorsement amends the policy as shown below:

This endorsement modifies insurance provided under Coverages A, B and D.

SCHEDULE

Coverage A

Amount and Basis of Deductible

Deductible as respects Coverage A other than the products and completed operations hazard:

Bodily Injury Liability	Nil	per claim
	Nil	per occurrence

Property Damage Liability	\$2,500 Unlimited	per claim per occurrence
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Bodily Injury Liability and Property	N/A	per claim
Damage Liability	N/A	per occurrence

Deductible as respects the products and completed operations hazard:

Bodily Injury Liability	Nil	per claim
	Nil	per occurrence

Property Damage Liability	Nil	per claim
	Unlimited	per occurrence

Bodily Injury Liability and Property Damage Liability	N/A	per claim
	N/A	per occurrence

Coverage B

Personal and Advertising	Nil	per claim
Injury Liability	Nil	per offense

Coverage D

Hangarkeepers' Liability	N/A	per aircraft
	N/A	per loss

Coverages A, B and D	N/A	annual aggregate
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Application of Deductible

1. Our obligation under **Coverage A, B or D** to pay damages on your behalf applies only to the amount of damages in excess of any deductible amounts stated in the Schedule above as applicable to such coverages, and the limits of insurance applicable to each **occurrence, loss** or offense for such coverages will be reduced by the amount of such deductible. "Aggregate" limits, if any, for such coverages shall not be reduced by the application of such deductible amount. For the purpose of determining the deductible, we will exclude all supplementary payments made by us or by you at our request in our calculation of damages.
2. The deductible amounts stated in the Schedule above apply as follows:
 - I. Under **Coverage A**:
 - A. Per Claim Basis – if the deductible is on a "per claims" basis, the deductible amount applies:
 1. Under the Bodily Injury Liability or Property Damage Liability Coverage, respectively:
 - a. To all damages because of **bodily injury** sustained by any one person, or
 - b. To all damages because of **property damage** sustained by any one person or organization.as the result of any one occurrence.
 2. Under Bodily Injury Liability and Property Damage Liability Coverage Combined to all damages because of **bodily injury** and **property damage** sustained by any one person or organization as the result of any one occurrence.
 - B. Per Occurrence Basis – if the deductible is on a "per **occurrence**" basis, the deductible amount applies:
 1. Under the Bodily Injury Liability or Property Damage Liability Coverage, respectively:
 - a. To all damages because of **bodily injury** as the result of any one **occurrence**, or
 - b. To all damages because of **property damage** as the result of any one **occurrence** regardless of the number of persons or organizations who sustain damages because of that **occurrence**.
 2. Under Bodily Injury Liability and Property Damage Liability Coverage Combined to all damages because of **bodily injury** and **property damage** as the result of any one occurrence regardless of the number of persons or organizations that sustain damages because of that **occurrence**.
 - II. Under **Coverage B**:
 - A. Per Claim Basis – if the deductible is on a "per claim" basis, the deductible amount applies:
 1. Under the Personal and Advertising Injury, respectively:
 - a. To all damages because of **personal injury** sustained by any one person or organization, or
 - b. To all damages because of **advertising injury** sustained by any one person or organization

as the result of any one offense.

- B. Per Offense Basis – if the deductible is on a "per offense" basis, the deductible amount applies:

1. Under the Personal and Advertising Injury, respectively:

a. To all damages because of **personal injury** as the result of any one offense, or

b. To all damages because of **advertising injury** as the result of any one offense

regardless of the number of persons or organizations that sustain damages because of that offense.

III. Under **Coverage D**:

- A. Per Aircraft Basis – if the deductible is on a "per **aircraft**" basis, the deductible amount applies to all damages to any one aircraft that is damaged as the result of any one **loss**.

- B. Per Loss Basis – if the deductible is on a "per **loss**" basis, the deductible amount applies to all damages as the result of any one loss regardless of the number of **aircraft** that sustain damage because of that **loss**.

3. Regardless of the number of **occurrences**, claims, **suits**, offenses or losses that occur in any one annual policy period, you will not be required to pay any deductible in excess of the amount shown in the Schedule above as "annual aggregate" for occurrences, claims, offenses or losses occurring during that annual policy period.
4. The terms of this insurance, including those with respect to:
- I. Our right and duty to defend any **suits** seeking those damages, and
- II. Your duties in the event of an **occurrence**, **loss**, claim or **suit** apply irrespective of the application of the deductible amount.
5. We may pay any part or all of the deductible amount to effect settlement of any claim or suit and, upon notification of the action taken, you shall promptly reimburse us for any deductible amount paid by us.

All other terms and conditions of the policy remain unchanged.

THIS ENDORSEMENT CHANGES THE POLICY, PLEASE READ IT CAREFULLY.

End of Endorsement – NAF END07 (0109)



CERTIFICATE OF LIABILITY INSURANCE

SPLA

DATE (MM/DD/YYYY)

4/4/2011

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

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER

BancorpSouth Insurance Services, Inc. - Aviation
2488 Winchester Road
Memphis, TN 38116

CONTACT NAME: Laura.Spencer

PHONE (A/C, No, Ext): 9018287930

FAX (A/C, No):

E-MAIL ADDRESS: Laura.Spencer@bksi.com

PRODUCER CUSTOMER ID #: LANDOFC-01

INSURED

The Landings of Clearwater Condominium
Association, Inc & members thereof
P O Box 17565
Clearwater, FL 33762

INSURER(S) AFFORDING COVERAGE

NAIC #

INSURER A: Catlin Insurance Company Inc

INSURER B:

INSURER C:

INSURER D:

INSURER E:

INSURER F:

COVERAGES

CERTIFICATE NUMBER:

REVISION NUMBER:

THIS IS TO CERTIFY THAT 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 CERTIFICATE 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.

INSR LTR	TYPE OF INSURANCE	ADDL SUBR INSR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
A	<input checked="" type="checkbox"/> GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR <input checked="" type="checkbox"/> Airport Premises Liab GENL AGGREGATE LIMIT APPLIES PER: POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC	X	NAF4011775	3/26/2011	3/1/2012	EACH OCCURRENCE \$ 1,000,000 DAMAGE TO RENTED PREMISES (Ea occurrence) \$ 50,000 MED EXP (Any one person) \$ 1,000 PERSONAL & ADV INJURY \$ 1,000,000 GENERAL AGGREGATE \$ 2,000,000 PRODUCTS - COMP/OP AGG \$ Not Covered Contractual Liability \$ Included
	<input type="checkbox"/> AUTOMOBILE LIABILITY ANY AUTO ALL OWNED AUTOS SCHEDULED AUTOS HIRED AUTOS NON-OWNED AUTOS					COMBINED SINGLE LIMIT (Ea accident) \$ BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$ \$ \$
	<input type="checkbox"/> UMBRELLA LIAB <input type="checkbox"/> OCCUR <input type="checkbox"/> EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE <input type="checkbox"/> DEDUCTIBLE RETENTION \$					EACH OCCURRENCE \$ AGGREGATE \$ \$ \$
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	Y/N <input type="checkbox"/> N/A				WC STATU-TORY LIMITS <input type="checkbox"/> OTH-ER E.L. EACH ACCIDENT \$ E.L. DISEASE - EA EMPLOYEE \$ E.L. DISEASE - POLICY LIMIT \$

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (Attach ACORD 101, Additional Remarks Schedule, if more space is required)

CERTIFICATE HOLDER

Morgan Management
Debbie
P O Box 1977
Butler, PA 16003-

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.

AUTHORIZED REPRESENTATIVE