



NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION

PO Box 8009 - Cary, NC 27512
(919) 821-1299 - www.ncjua-nciua.org

Carolina Beach Inn LLC
38 Manchester Rd
Charleston, SC 29407-3313

WARNING: THIS PROPERTY INSURANCE POLICY DOES NOT PROTECT YOU AGAINST LOSSES FROM FLOODS, EARTHQUAKES, MUDSLIDES, MUDFLOWS OR LANDSLIDES. YOU SHOULD CONTACT YOUR INSURANCE COMPANY OR AGENT TO DISCUSS YOUR OPTIONS FOR OBTAINING COVERAGE FOR THESE LOSSES. THIS IS NOT A COMPLETE LISTING OF ALL OF THE CAUSES OF LOSSES NOT COVERED UNDER YOUR POLICY. YOU SHOULD READ YOUR ENTIRE POLICY TO UNDERSTAND WHAT IS COVERED AND WHAT IS NOT COVERED.

To report a claim, using your policy number, visit <https://reportmyncclaim.com/> from your computer or mobile device.

COMMERCIAL POLICY

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION
P.O. Box 8009
Cary, North Carolina 27512



THIS "POLICY" CONSISTS OF THE POLICY JACKET AND ASSOCIATED DECLARATIONS, COMMERCIAL FORMS AND ENDORSEMENTS ISSUED, IF ANY, AND SOMETIMES MAY BE REFERRED TO AS THE "COMMERCIAL PROPERTY COVERAGE PART."

NOTICE OF NON-COVERAGE

WARNING: THIS PROPERTY INSURANCE POLICY DOES NOT PROTECT YOU AGAINST LOSSES FROM FLOODS, EARTHQUAKES, MUDSLIDES, MUDFLOWS OR LANDSLIDES. YOU SHOULD CONTACT YOUR INSURANCE COMPANY OR AGENT TO DISCUSS YOUR OPTIONS FOR OBTAINING COVERAGE FOR THESE LOSSES. THIS IS NOT A COMPLETE LISTING OF ALL THE CAUSES OF LOSSES NOT COVERED UNDER YOUR POLICY. YOU SHOULD READ YOUR ENTIRE POLICY TO UNDERSTAND WHAT IS COVERED AND WHAT IS NOT COVERED.

THIS IS AN ACTUAL CASH VALUE POLICY UNLESS OTHERWISE ENDORSED, AND MAY BE SUBJECT TO A COINSURANCE CLAUSE. THE POLICY IS SUBJECT TO A DEDUCTIBLE CLAUSE. YOU SHOULD REVIEW ALL PARTS OF YOUR POLICY CAREFULLY.

NOTICE TO POLICYHOLDER

This policy is a legal contract between you and us. All notices, process or other communications required by or in connection with the policy shall be given to the North Carolina Insurance Underwriting Association at its office in Cary, North Carolina, identified below and in accordance with the terms of the policy.

This policy conforms with the laws for the State of North Carolina. Any questions you may have regarding claims under the policy, policy provisions or any servicing problem should be directed to:

1. Your insurance agent; or
2. North Carolina Insurance Underwriting Association
Telephone (919) 821-1299 (toll free in N.C. only 1-800-662-7048)
P.O. Box 8009
Cary, North Carolina 27512

Your state insurance department, which has regulatory authority, also is ready to be of assistance to you in matters of insurance. Direct your inquiries to N.C. Department of Insurance, Consumer Division, 1201 Mail Service Center, Raleigh, N.C. 27699-1201. Telephone (919) 807-6750 or toll free (N.C. only) 1-800-546-5664.

Wherever the term "Company" appears in the policy, it shall be construed to apply to the North Carolina Insurance Underwriting Association.

PLEASE READ YOUR POLICY CAREFULLY

YOUR POLICY QUICK REFERENCE:

DECLARATIONS PAGE

Your Name – Persons or Entities Insured
Location of Insured Property
Policy Period
Coverages
Amounts of Insurance
Deductible

PLEASE REFER TO YOUR COVERAGE FORMS FOR SPECIFIC COVERAGES

Coverages
Covered Cause of Loss
Exclusions and Limitations
Limits of Insurance
Deductibles (See Declarations)
Cancellation Common Policy Condition
Common Policy Conditions
Loss Conditions
Additional Conditions (See Declarations)
Definitions (See Declarations)

THERE MAY BE STATE AMENDATORY OR OPTIONAL ENDORSEMENTS

IN WITNESS WHEREOF, this company has executed these presents.
NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION

Gina Hardy, General Manager

**NORTH CAROLINA
COMMERCIAL PROGRAM
NOTICE TO POLICYHOLDERS**

NOTICE OF RATE CHANGE – NORTH CAROLINA

The premium for this policy reflects changes in rates applicable to North Carolina placed into effect November 1, 2025, under the provisions of Articles 45 and 46, Chapter 58 of North Carolina General Statutes.

If your coverage and/or pricing are of concern, there may be other options that your Insurance Producer could discuss with you, such as optional policy forms and deductible modifications. You should direct any questions you have regarding this policy to the Insurance Producer listed on the Policy Declaration.

This Notice to the Policyholder is only a summary for your information, and neither expands nor reduces coverage. The provisions of your policy and any attached endorsements govern coverage in the event of a loss.

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DECLARATIONS PAGE

COMMERCIAL PROPERTY
Building and Personal Property
Coverage Form - Broad

NAMED INSURED/MAILING ADDRESS

Carolina Beach Inn LLC
38 Manchester Rd
Charleston, SC 29407-3313

PRODUCER

Producer Code: 092009
Insurance Office Of America Inc
1855 W State Road 434
Longwood, FL 32750-5069
(407) 998-5633

Policy CM00721439

New
 Renewal
 Rewrite
 Amended Date:

Policy Bill To: Insured**Installments: Monthly Automated**

This is not a bill. Policy billing will be sent separately.

This policy is not effective until premium payment is received by the NCIUA on or before 12/14/2025.

If premium payment is not received on or before that date, then this policy will not become effective.

POLICY PERIOD:	Effective Date:	Expiration Date:	Total Policy Premium: \$22,441.00
	12/14/2025	12/14/2026	

The terms of this policy shall begin at 12:01 AM Eastern Standard Time at the address(es) shown below.

We will provide the insurance described in this policy in return for the premium and compliance with all applicable policy provisions. Coverage is provided where a premium or limit of liability is shown for the coverages.

The described location(s) covered by this policy:

1. 205 Harper AVE Carolina Beach NC 28428-4918

Rating Information:**1. 205 Harper AVE Carolina Beach NC 28428-4918**

Building 1 Description: 0746 - Hotels and Motels - Without restaurant - 11 to 30 Units
Carolina Beach Inn

Occupied By	Protection Class	Year Built	Territory Code	Construction Type
LRO	02	1951	655	Frame
Valuation	Coinsurance	BCEG Code	Windstorm Mitigation	
RC	80	99	None	

DEDUCTIBLES	In case of loss we cover only that part of the loss over the deductible stated below:	
Named Storm:	1% / Bldg \$13,724, Personal Property \$2,000	
All Other Perils:	\$10,000	

COVERAGES	LIMIT OF LIABILITY	PREMIUM
Building	\$1,372,400	\$16,825.00
Personal Property	\$200,000	\$2,192.00
Business Income - Monthly Limit of Indemnity	\$200,000 See Schedule Below	\$3,406.00
Terrorism		\$18.00
TOTAL BUILDING PREMIUM		\$22,441.00

Business Income Schedule

Limit	Extra Expense	Rental Value	Type of Risk	Period of Restoration
\$200,000	Yes	Business Income including rental value	Rental	0 Hours
Monthly Limit of Indemnity				
1/3				

Mortgagee(s)/Lienholder(s)		
Name	Address	Loan Number
coastal carolina national bank isaoa atima	1012 38th Ave N Myrtle Beach, SC 29577-3094	101004208

TOTAL LOCATION PREMIUM	\$22,441.00
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Building Coverage will increase according to the RS Means Index at Policy's Anniversary.

Endorsements	Form Number and Edition
CPIP Policy Jacket	BCJ 01 04 17
Advisory Notice to Policyholders	NP 00 01 06 20
Notice of Rate Change	NP 00 28 11 25
Building and Personal Property Coverage Form	CP 00 10 10 12
Causes of Loss - Broad Form	CP 10 20 10 12
Commercial Property Conditions	CP 00 90 07 88
North Carolina Changes	CP 01 18 06 23
Exclusion of Loss Due to Virus or Bacteria	CP 01 40 07 06
Calculation of Premium	IL 00 03 09 08
Common Policy Conditions	IL 00 17 11 98
Exclusion of Certain Computer-Related Losses	IL 09 35 07 02
Disclosure Pursuant to Terrorism Risk Insurance Act	IL 09 85 01 15
Multiple Deductible Form	CP 03 20 04 18
Amendatory Endorsement	PF 00 30 12 16
Business Income (and Extra Expense) Coverage Form	CP 00 30 10 12
North Carolina Windstorm or Hail Exterior Paint and Waterproofing Exclusion	CP 01 77 04 00
North Carolina - Named Storm Percentage Deductible	CP 03 28 10 12
Exclusion of Loss Due to By-Products of Production or Processing Operations (Rental Properties)	CP 10 34 10 12
Cyber Incident Exclusion	CP 10 75 12 20
Business Income Changes - Beginning of the Period of Restoration	CP 15 56 06 07
Cannabis Exclusion With Hemp Exception	CP 99 04 12 19
Alcoholic Beverages Tax Exclusion	CP 99 10 07 88
Cap on Losses from Certified Acts of Terrorism	IL 09 52 01 15
Notice of Information Practices	RN 00 18 06 17
Disclosure Notice and Rejection or Selection of Certified Acts of Terrorism Insurance Coverage	RN 00 21 07 16