



Moylan's Insurance Und., Inc.
424 W OBRIEN DR STE 102
HAGATNA GU 96910

INVOICE

Invoice Date 04/07/2020	Invoice Number 914524
Assured Number 42764	UW Code 52

Agency **AM Insurance - Hagatna**
Office **Hagatna**

The Insured **Hatsuho Oka Towers Condominium**
Postal Address **162 Western Blvd. Suite 1514**
Tamuning, Guam 96913

Detach this portion and return with remittance

Transaction Date	Policy Number	Insurance Company	Effective Date	Expiration Date
04/07/2020	KBO0001225-A05	DB Insurance Co., Ltd.	05-Apr-2020	05-Apr-2021
Description (Refer to Policy/Binder For Details)				

DI Business Owners	\$93,519.55
Fee	\$0.00
Tax	\$50.00
Amount Due	\$93,569.55

BUSINESS OWNERS INSURANCE POLICY DECLARATION

Issued by **DB INSURANCE CO., LTD.**

Policy Number: **299038 - 914524 (KBO0001225-A05)**
 Policy Period: From **04/05/2020** to **04/05/2023** at 12:01 A.M. Standard Time
 Named Insured: **Hatsuho Oka Towers Condominium**
 Address: **162 Western Blvd. Suite 1514**
Tamuning, Guam 96913

Policy Territory: **Guam**
Endorsements applicable to this Policy: Per Declaration Schedule attached

COVERAGES

Special Note: Insurance is provided with respect only to those coverages for which a premium is indicated herein

Section I - Buildings and Business Personal Property

Coverage	Limit of Insurance	Premium
Coverage A - Buildings [X] Replacement Cost Value [] Actual Cash Value basis	Per attached schedule	\$84,958.00
Coverage B - Business Personal Property	Per attached schedule	

Premium Section I \$84,958.00 x 3

Section II - Business Liability

Coverage	Limit of Insurance	Premium
Coverage C - Business Liability The Limit of Insurance with respect to the products and completed operations hazards combined are an aggregate limit for all occurrences during the policy Period.	Bodily Injury each occurrence aggregate	
	Property Damage each occurrence aggregate	
	Combined Single Limit \$2,000,000.00 each occurrence/ aggregate	\$2,500.00
Coverage D - Medical Expenses	\$2,000.00 each Person \$50,000.00 each accident	Included

Premium Section II \$2,500.00 x 3

2% Assessment Fee (Public Law 21-10) \$50.00 x 3

Section III - Workmen's Compensation and Employers Liability

Coverage E - This Policy applies to the Workmen's Compensation Law and any Occupational Disease law of: **Guam**

Classification of Works	Code No.	Premium Basis	Rates	Estimated Annual Premium
Clerical Employees	8810	\$72,080.00	0.177%	\$127.58
Security Guards Unarmed	7720	\$109,016.00	2.560%	\$2,790.81
Janitorial/Maintenance	9008	\$87,680.00	3.351%	\$2,938.16

Minimum Premium: Total Estimated Annual Premium **\$5,856.55**

Coverage F - Employers Liability: Limit of Liability	\$1,000,000.00	Premium	\$205.00
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Premium Section III \$6,061.55 x 3

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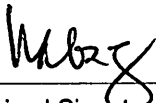
Other Coverages

In considering of the additional premium and subject to Endorsement(s) incorporated herein, this Policy is extended to cover the following:

<u>Optional Coverage</u>	<u>Limit of Insurance</u>	<u>Deductible</u>	<u>Premium</u>
Fire Legal Liability	\$50,000.00	\$0.00	Included

Premium	\$0.00
Total Premium	\$93,519.55 x 3
Plus 2% Assessment Fee of G.L.	\$50.00 x 3

DB INSURANCE CO., LTD.

By: 

Authorized Signature
Moylan's Insurance Underwriters Inc.
Hagatna Branch
General Agent

Policy No. 299038 - 914524 (KBO0001225-A05)

Name of Insured: Hatsuho Oka Towers Condominium

DECLARATION SCHEDULE

Covered Causes of Loss: ALL RISKS against direct physical loss or damage to the covered property including Typhoon, Earthquake, and Tidal Wave, Flood, Highwater and Overflow due to rising of navigable waters

Additional Coverages: a. Debris Removal, b. Preservation of Property, c. Fire Department Service and f. Pollutant Clean Up and Removal

Limit of Insurance: Per Attached Schedule of Property

Co-Insurance: Per Attached Schedule of Property

Deductible: Per Attached Deductible Endorsement

Mortgagee: Per Attached Schedule of Unit Owners and Mortgagees

Subject to the following clauses/riders or endorsements marked "X" under the policy:

Section I - Building and Business Personal Property

Lender's Loss Payable
Co-Insurance Clause
Building Limitation Clause
Agreed Value Clause
Co-Insurance Clause - Typhoon

Section II - Business Liability

Punitive Damages Exclusion
Y2K Exclusion Clause
Asbestos Exclusion Clause
Amendment - Limit of liability
Communicable Disease Exclusion

Section III - Worker's Compensation and Employer's Liability

Worker's Compensation Title 22 Gov Guam
Amendatory Endorsement
Executive Officers Endorsement

Subject to the following clauses/riders or endorsements attached to and forming part of this policy:

All Risks Endorsement
Accidental Damage Endorsement
Condominium Additional Provisions
Condominium Association Coverage
Deductible Endorsement
Defense Costs and Claims Expenses Endorsement
Exclusion of Mold, Fungus, Wet Rot, Dry Rot and Bacteria
Fire Legal Liability Endorsement
General Liability Hazards Endorsement
Multi Year Agreement Endorsement
Notice and Acknowledgment of Co-Insurance Clause
Notice of Attachment of the Defense Costs and Claims Expenses Endorsement
Payment Schedule Agreement
Replacement Cost Endorsement
Schedule of Unit Owners and Mortgagee
Tidal Wave, Flood, Highwater and overflow
Water Back-up and Sump Overflow

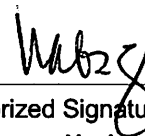
Attached to and forming part of Part Two-Declarations Page

Effective Date of this Page: 04/05/2020

Wherever a policy provision refers to the Declarations, such reference shall also apply to this Declaration Page.
DB INSURANCE CO., LTD.

CLT 42764/COV 57/AGT 216/UND 52 /REG

By:

A handwritten signature in black ink, appearing to be 'W. B. J.', written over a horizontal line.

Authorized Signature

**Moylan's Insurance Underwriters Inc.
Hagatna Branch
General Agent**

Policy No. 299038 - 914524 (KBO0001225-A05)

Name Insured: Hatsuho Oka Towers Condominium

SCHEDULE OF PROPERTY

<u>Item</u>	<u>Covered Causes of Loss</u>	<u>Limit of Insurance</u>	<u>Rate</u>	<u>CoIns</u>	<u>Premium</u>
1. On a 14 storey building, constructed of all concrete, situated on Lot No. 2, Block 8, Tract 108, Tamuning, Guam known as Oka Towers including swimming pool, tennis courts, parking area, barbecue areas, childrens play areas and office contents.					
Building	ALL RISKS against direct physical loss or damage to the covered property including Earthquake, and Tidal Wave, Flood, Highwater and Overflow due to rising of navigable waters (Excluding Typhoon)	\$24,500,000.00	0.3394 %	100%	\$83,158.00
	TYPHOON - SUBLIMIT	\$5,000,000.00	Included	100%	Included
	WATER BACK-UP & SUMP PUMP OVERFLOW - SUBLIMIT	\$250,000.00	0.7200 %	100%	\$1,800.00
Contents	ALL RISKS against direct physical loss or damage to the covered property including Earthquake, and Tidal Wave, Flood, Highwater and Overflow due to rising of navigable waters	\$50,000.00	Included	100%	Included
Total Annual Property Premium					\$84,958.00 x 3

Policy No. 299038 - 914524 (KBO0001225-A05)

Name Insured: Hatsuho Oka Towers Condominium

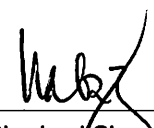
<u>Item</u>	<u>Covered Causes of Loss</u>	<u>Limit of Insurance</u>	<u>Rate</u>	<u>CoIns</u>	<u>Premium</u>
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Nothing herein contained shall be held to vary, alter, waive or change any of the terms, limits or conditions of the policy, exception as hereinafter set forth.

Effective Date of this endorsement : 04/05/2020

DB INSURANCE CO., LTD.

By: _____



Authorized Signature

**Moylan's Insurance Underwriters Inc.
Hagatna Branch
General Agent**

CLT 42764/COV 57/AGT 216/UND 52 /REG

ACCIDENTAL DAMAGE ENDORSEMENT

It is hereby understood and agreed that this Policy is extended to cover Accidental damage.

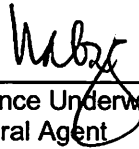
“Accidental Damage” shall mean damage by any cause other than Fire, Lightning, Implosion, Explosion, Impact by vehicles, animal, waterborne craft or vessels, Earthquake, subterranean Fire, Volcanic Eruption, Aircraft or Space Debris or Other Aerial Devices or any article dropped therefrom, Sonic Boom, Acts of persons taking part in Riots or Civil Commotion, Strikers or Locked-Out workers or persons taking part in Labor disturbances or persons acting on behalf of or in connection with any political organization and Acts of other malicious persons or any lawfully constituted authority on connection with the acts previously referred to Storm, Tempest, Windstorm, Rainwater, Hail, Flood, Water or Other Liquids or Substances discharged or overflowing or leaking from apparatus or pipes or appliances or any other system, Burglary or Theft or any Attempt, Loss of Money.

Nothing herein contained shall be held to vary, alter waive or change any of the terms, limits or conditions of the Policy, except as herein above set forth.

This endorsement is effective as of 04/05/2020 and forms part of Policy No 299038 – 914524 (KBO0001225-A05) of the DB Insurance Co., Ltd.

DB INSURANCE CO., LTD.

Date issued: 04/04/2020

By: 
Moylans Insurance Underwriters, Inc.
General Agent

ALL RISKS ENDORSEMENT

Except as hereinafter or hereinbefore excluded, this policy is hereby extended to insure against all risks of direct physical loss of or damage to the property covered from any external cause, and loss of income (if included in the Schedule) directly resulting from necessary interruption of the Insured's operations caused by such direct physical loss or damage.

Property Excluded

This policy does not insure against loss of or damage to:

- a) aircraft, watercraft, vehicles licensed or designed for highway use;
- b) animals, growing plants, standing timber, growing crops, trees, shrubs or lawns;
- c) currency, money, notes, postage, stamps, securities, evidence of debt, letters of credit, railroad or other tickets;
- d) jewelry, watches, pearls, precious and semi-precious stones, gold, silver, platinum, other precious metals or their alloys, bullion, furs and articles trimmed with fur except this exclusion shall not apply to industrial diamonds or precious metals or their alloys used for industrial purposes;
- e) property sold by the insured under conditional sale, trust agreement, installment payment or other deferred payment plans, after delivery to customers;
- f) architect fees, costs of excavations, grading and filling, underground flues, pipes, wiring (but not wiring in conduit), drains, brick or stone or concrete foundations, piers, or other supports below the undersurface of the lowest basement floor, land values;
- g) property eligible for insurance coverage in Nuclear Energy Property Insurance Association or Mutual Atomic Energy Reinsurance Pool;
- h) data processing equipment, and media (meaning all forms of converted data, program or instruction vehicles employed in the Insured's data processing operations).

Perils Excluded

This policy does not insure against loss or damage:

- a) by any fraudulent or dishonest act or omission by any Insured(s) or by any authorized representative thereof, or by any employee thereof, while working or otherwise, and whether acting alone or in concert with others; this exclusion shall not apply to robbery, or to safe burglary committed by an employee of the Insured;
- b) by explosion or rupture of steam pipes, steam turbines, steam engines, steam vessels or steam boilers, which are designed to be operated at pressures in excess of fifteen pounds per square inch, if owned by, leased by or operated under the control of the Insured;
- c) by mechanical breakdown or malfunction, including rupture or bursting caused by centrifugal force;
- d) for the cost of making good, faulty or defective workmanship or materials, errors in design, or latent defects, but this exclusion does not apply to loss or damage resulting such faulty or defective workmanship or materials, errors in design or latent defects;
- e) caused by or resulting from delay, loss of market, loss of use;
- f) by shrinkage, evaporation, loss of weight, contamination, change in flavor, color, texture or finish, change in temperature or humidity;
- g) by deterioration, wear and tear, rust or corrosion, moth, vermin, termites or other insects or inherent vice;
- h) to property while being actually worked upon and directly resulting therefrom, excepting ensuing loss from a peril not otherwise excluded by this policy;
- i) by unexplained or mysterious disappearance, or shortage disclosed on taking inventory;
- j) to electrical appliances or devices of any kind (including wiring) by artificially generated electrical current; however, this exclusion shall not apply to ensuing loss from a peril not otherwise excluded by this policy;

- k) caused by or resulting from hostile or warlike action in time of peace or war, including action in hindering, combating or defending against an actual, impending or expected attack, by any government or sovereign power (de jure or de facto), or by any authority maintaining or using military, naval or air forces; or by military, naval or air forces; or by an agent of any such government, power, authority, or forces; any weapon of war employing atomic fission or radioactive force whether in time of peace or war; insurrection, rebellion, revolution, civil war, usurped power or action taken by governmental authority in hindering, combating or defending against such an occurrence; seizure or destruction under quarantine or customs regulations; confiscation by or destruction by order of any governmental or public authority; or risks of contraband or illegal trade;
- l) by nuclear reaction or nuclear radiation or radioactive contamination, all whether controlled or uncontrolled, or due to any act or condition incident to any of the foregoing, and whether such loss be direct or indirect, proximate or remote, or be in whole or in part caused by, contributed to, or aggravated by the peril(s) insured against in this policy;
- m) by wet or dry rot; smog; smoke, fumes or vapors from agricultural or industrial operations; settling, cracking, shrinkage or expansion of pavements, foundations, walls, floors, roofs or ceilings; rain, snow, sand or dust whether driven by wind or not, to personal property in the open;
- n) by pilferage, burglary, larceny, theft or attempted theft if the described property had been vacant beyond a period of thirty (30) consecutive days immediately preceding the loss;
- o) to fences, pavements, swimming pools and related equipment, retaining walls, bulkheads, piers, wharves or docks when loss is caused by water pressure, ice or impact of watercraft;
- p) occasioned directly or indirectly by an ordinance or law regulation construction, repair or demolition of buildings or structures, equipment, machinery or any other real or personal property, or by the suspension, lapse, or cancellation of any lease, contract, or order, nor for any claim for recovery due to interference by strikers or other persons with rebuilding, repairing, or replacing property, or with the resumption or continuation of operations;
- q) occasioned directly or indirectly by an ordinance, law, regulation, or order pertaining to the manufacture, packaging, labeling, sale or distribution of goods, wares, merchandise or other products by the Insured.

All other terms and conditions of the policy remain unaltered.

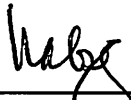
This endorsement is effective as of inception of the policy to which it is attached.

Attached to and forming part of Policy No. 299038-914524 (KBO0001225-A05) issued to

Hatsuho Oka Towers Condominium

DB INSURANCE CO., LTD.

Date: 04/04/2020

By: 

Moylan's Insurance Underwriter's Inc.
General Agent

Building Limitation Clause

Notwithstanding anything contained in the policy to the contrary, it is hereby mutually understood and agreed that the insurance provided by the Company on the building described under this policy shall not include building additions or extensions, such as but not limited to carports, patios, balconies, outdoor kitchens, fences, etc., which are not of the same type of construction as the main structure as indicated in the Declarations, whether or not such addition or extension is attached thereto or adjoining or in contact therewith. It is further declared and agreed that the contents of such building additions or extensions are not included under the coverage for contents under this policy, if any.

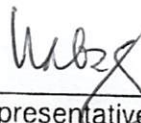
This limitation applies to all perils provided under this Policy.

Nothing herein contained shall be held to vary, alter, waive or change any of the terms, limits or conditions of the policy, except as herein set forth.

This endorsement is effective as of inception of the policy of which this form is made a part.

Date Issued 04/07/2020

By: _____



Authorized Representative

Moylan's Insurance Underwriters, Inc.
General Agent

ACKNOWLEDGMENT AND CONFIRMATION

I/We hereby acknowledge having read the above condition and confirm full understanding thereof.

By: _____



Name of Insured

Date: 02 APR 2020

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

CONDOMINIUM ADDITIONAL PROVISIONS

This endorsement modifies insurance provided under the following:

BUSINESSOWNERS POLICY

A. Paragraph A.1.a BUILDING in the Business-owners Property Coverage Form is replaced by the following:

- a. Building, meaning the building or structure described in the Declarations, including:
 - (1) Completed additions;
 - (2) Permanently installed:
 - (a) Fixtures;
 - (b) Machinery; and
 - (c) Equipment;
 - (3) Outdoor fixtures;
 - (4) Personal property owned by you that is used to maintain or service the building or structure;
 - (5) If not covered by other insurance, materials, equipment and supplies, on or within 100 feet of the described premises, used for making additions, alterations or repairs to the building or structure; and
 - (6) Any of the following types of property contained within a unit, regardless of ownership, if your Condominium Association Agreement requires you to insure it:
 - (a) Fixtures, improvements and alterations that are a part of the building or structure; and
 - (b) Appliances, such as those used for refrigerating, ventilating, cooking, dish-washing, laundering, security or house-keeping.

But Building does not include personal property owned by, used by or in the care, custody or control of a unit-owner except for personal property listed in paragraph A.1.a.(6) above.

B. Paragraph A.1.b BUSINESS PERSONAL PROPERTY in the Businessowners Property Coverage Form is replaced by the following:

b. Business Personal Property located in or on the buildings at the described premises or in the open (or in a vehicle) within 100 feet of the described premises, owned:

- (1) By you; or
- (2) Indivisibly by all unit-owners.

This includes your interest in the labor, materials or services furnished or arranged by you on personal property of others.

Business Personal Property does not include personal property owned only by a unit-owner, unless it is in your care, custody or control as covered below.

This also includes similar property of others that is in your care, custody or control; but this property is not covered for more than the amount for which you are legally liable, plus the cost of labor, materials or services furnished or arranged by you on personal property of others.

C. The following is added to the LOSS PAYMENT Condition in the Businessowners Property Coverage Form:

If you name an insurance trustee, we will adjust losses with you, but we will pay the insurance trustee. If we pay the trustee, the payments will satisfy your claims against us.

D. The following is added to the PROPERTY LOSS CONDITIONS:

10. Unit-Owner's Insurance

A unit-owner may have other insurance covering the same property as this insurance. This insurance is intended to be primary, and not to contribute with such other insurance.

E. Paragraph b. of the MORTGAGE HOLDERS Condition in the Businessowners Property Coverage Form is replaced by the following:

- b.(1) If the condominium is terminated, we will pay for the covered loss of, or damage to, buildings or structures to each mortgage holder shown on the Declarations in their order of precedence, as interest may appear.
- (2) In all other respects, we will pay for loss to buildings or structures to you or the designated insurance trustee in accordance with the LOSS PAYMENT Loss Condition contained in this Coverage Form.

F. Paragraphs f. and g. of the MORTGAGE HOLDERS Condition in the Businessowners Property Coverage Form are replaced by the following:

- f. If we cancel this policy, we will give written notice to the mortgage holder at least 30 days before the effective date of cancellation.
- g. If we do not renew this policy, we will give written notice to the mortgage holder at least 30 days before the expiration date of this policy.

G. The following is added to Paragraph C- WHO IS AN INSURED of the Businessowners Liability Coverage Form:

- 4. The developer in the developer's capacity as a unit-owner, but only with respect to the developer's liability arising out of:
 - a. The ownership, maintenance or repair of that portion of the premises which is not owned solely by the developer; or
 - b. The developer's membership in the association.

However, the insurance afforded with respect to the developer does not apply to liability for acts or omissions as a developer.

- 5. Each other unit-owner of the described condominium, but only with respect to that person's liability arising out of the ownership, maintenance or repair of that portion of the premises which is not owned solely by the unit-owner or out of that person's membership in the association.

H. Paragraph 2. of the CANCELLATION Common Policy Condition is replaced by the following:

- 2. We may cancel this policy by mailing or delivering to the first Named Insured written notice of cancellation at least 30 days before the effective date of cancellation.

I. The following are added to the Common Policy Conditions:

- 1. We may elect not to renew this policy by mailing or delivering notice of non-renewal to the first Named Insured's last mailing address known to us. We will mail or deliver this notice at least 30 days before the expiration date of this policy.
- 2. No act or omission by any unit-owner will void the policy or be a condition to recovery under this policy. But this does not apply to unit-owners acting within the scope of their authority on behalf of the association.

J. The following is added to the TRANSFER OF RIGHTS OF RECOVERY AGAINST OTHERS TO US Common Policy Condition:

We waive our rights to recover payment against:

- a. Any unit-owner, including the developer, and members of his or her household;
- b. The Association; and
- c. Members of the board of directors for acts or omissions within the scope of their duties for you.

But we reserve our rights to recover damages from the developer for which he or she may be held liable in his or her capacity as a developer.

MOYLAN'S INSURANCE UNDERWRITERS INC.
General Agent

By: _____



Policy No. **299038 - 914524 (KBO0001225-A05)**

Named Insured: **Hatsuho Oka Towers Condominium**

DEDUCTIBLE ENDORSEMENT

For and in consideration of the Premium charged, it is hereby understood and agreed that this policy is subject to the following deductibles.

Building & Contents :

Typhoon - \$1,500.00 per unit;

Earthquake - \$1,000.00 per unit;

All Other Perils – \$500.00 per unit

(Deductibles apply separately for Building & Contents)

Contents Only:

Accidental Damage – 10% of loss, subject to a minimum of \$2,500.00 per Occurrence

Plate Glass, Burglary & Theft, Robbery inside the premises including Safe Burglary & Robbery outside the Premises - 10% of loss, subject to a minimum of \$500.00 per occurrence.

Common Area:

Typhoon - \$10,000.00 per situation;

Earthquake - \$10,000.00 per situation;

All other Perils - \$10,000.00 per situation

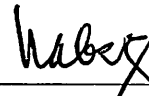
Nothing herein contained shall be held to vary, alter, waive or change any of the terms, limits and conditions of the policy, exception as hereinafter set forth.

Attached to and forming part of Policy No. 299038 - 914524 (KBO0001225-A05)

Effective Date of this Endorsement: 04/05/2020

DB INSURANCE CO., LTD.

By: _____



Authorized Signature

Moylan's Insurance Underwriters Inc.

General Agent

DEFENSE COSTS AND CLAIMS EXPENSES ENDORSEMENT

NOTWITHSTANDING ANY PROVISIONS OF THE POLICY TO THE CONTRARY, IT IS HEREBY UNDERSTOOD AND AGREED that in addition to damages to which this insurance applies, the Company will indemnify the Insured for those sums which the Insured shall pay as claims expenses and defense costs with respect to any claim or suit seeking such damages. The Limit of Insurance stated in the Declaration Page is inclusive of claims expenses and defense costs, and therefore, the Limit of Insurance available for damages shall be reduced by any amount that the Company pays to indemnify for claims expenses and defense costs or that the Company incurs on behalf of the Insured as claims expenses or defense costs.

Nothing herein contained shall be held to vary, alter, waive or change any of the terms, limits or conditions of the policy, except as hereinabove set forth.

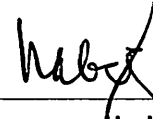
This endorsement is effective as of inception of the policy of which this form is made a part.

Attached to and forming part of Policy No. **299038 - 914524 (KBO0001225-A05)**
issued to **Hatsuho Oka Towers Condominium**
effective **04/05/2020**

DB INSURANCE CO., LTD.

Date Issued **04/07/2020**

By: _____



Moylan's Insurance Underwriters Inc.
General Agent

BUSINESSOWNERS

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

CONDOMINIUM ASSOCIATION COVERAGE

This endorsement modifies insurance provided under the following:

BUSINESSOWNERS POLICY

- A. Paragraph A.1.a. BUILDING in the Businessowners Property Coverage Form is replaced by the following:
- a. Building, meaning the building or structure described in the Declarations, including:
 - (1) Completed additions;
 - (2) Permanently installed fixtures, machinery and equipment;
 - (3) Outdoor fixtures;
 - (4) Personal property owned by you that is used to maintain or service the building or structure;
 - (5) If not covered by other insurance, materials, equipment and supplies, on or within 100 feet of the described premises, used for making additions, alterations or repairs to the building or structure; and
 - (6) Any of the following types of property contained within a unit, regardless of ownership, if your Condominium Association Agreement Requires you to insure it:
 - (a) Fixtures, improvements and alterations that are a part of the building or structure; and
 - (b) Appliances, such as those used or refrigerating, ventilating, cooking, dishwashing, laundering, security or housekeeping.
- B. Paragraph A.1.b BUSINESS PERSONAL PROPERTY in the Businessowners Property Coverage Form is replaced by the following:
- b. Business Personal Property located in or on the buildings at the described premises or in the open (or in a vehicle) within 100 feet of the described premises, owned:
 - (1) By you; or
 - (2) Indivisibly by all unit-owners.
- This includes your interest in the labor, materials or services furnished or arranged by you on personal property of others.
- Business Personal Property does not include personal property owned only by a unit-owner, unless it is in your care, custody or control as covered below.
- This also includes similar property of others that is in your care, custody or control; but this property is not covered for more than the amount for which you are legally liable, plus the cost of labor, materials or services furnished or arranged by you on personal property of others.
- C. The following is added to the LOSS PAYMENT Condition in the Businessowners Property Coverage Form:
- If you name an insurance trustee, we will adjust losses with you, but we will pay the insurance trustee. If we pay the trustee, the payments will satisfy your claims against us.

But Building does not include personal property owned by, used by or in the care, custody or control of a unit-owner except for personal property listed in paragraph A.1.a. (6) above.

D. The following is added to the PROPERTY LOSS CONDITIONS:

10. Unit-Owner's Insurance

A unit-owner may have other insurance covering the same property as this insurance. This insurance is intended to be primary, and not to contribute with such other insurance.

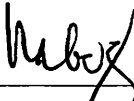
E. The following is added to Paragraph C- WHO IS AN INSURED of the Businessowners Liability Coverage Form:

4. Each individual unit-owner of the insured condominium, but only for liability arising out of the ownership, maintenance or repair of that portion of the premises which is not reserved for that unit-owner's exclusive use or occupancy.

F. The following is added to the TRANSFER OF RIGHTS OF RECOVERY AGAINST OTHERS TO US Common Policy Condition:

3. Waiver of Rights of Recovery

We waive our rights to recover payment from any unit-owner of the condominium that is shown in the Declarations.

By 

Moylan's Insurance Underwriters Inc.
General Agent

EXCLUSION OF CERTIFIED ACTS OF TERRORISM

This insurance does not apply to TERRORISM, including injury or damage arising, directly or indirectly, out of a "certified act of terrorism".

"Certified act of terrorism" means an act that is certified by the Secretary of Treasury, in concurrence with the Secretary of State and the Attorney General of the United States, to be an act of terrorism pursuant to the federal Terrorism and Risk Insurance Act of 2002. The criteria contained in that Act for a "certified act of terrorism" includes the following:

1. The act resulted in aggregate losses in excess of \$5 million; and
2. The act is a violent act or an act that is dangerous to human life, property or infrastructure and is committed on behalf of any foreign person or foreign interest, 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.

This endorsement fulfills the requirements of the U.S. Terrorism Risk Insurance Act of 2002.

Effective 04/05/2020

All other terms and conditions remain unaltered.

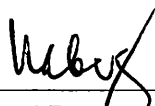
Attached to and forming part of Policy No. 299038 - 914524 (KBO0001225-A05)

issued to Hatsuho Oka Towers Condominium

effective 04/05/2020

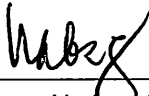
DB INSURANCE CO., LTD.

Date: 04/07/2020

By: 
Authorized Representative
Moylan's Insurance Underwriters Inc.
General Agent

FIRE LEGAL LIABILITY

Attached to and forming part of Policy No. 299038 - 914524 (KBO0001225-A05)
by DB INSURANCE CO., LTD. Date 04/07/2020

Agency at Hagatna, Guam. By 
Moylan's Insurance Underwriters, Inc.
General Agent

\$50,000.00 being the limit of the Company's liability for all damages as the result of any one accident, as respects property owned by others consisting of

Property belonging to others

in the care, custody or control of the Insured, all while situated at
Lot No. 2, Block No. 8, Tract No. 108, Tamuning, Guam

and occupied as Condominium

the Company agrees with the Named Insured to pay on behalf of the Insured all sums which the Insured shall become legally obligated to pay as damages because of injury to or destruction of such property including the loss of use thereof caused by accident and arising out of fire, subject to the following provisions:

1. **DEFENSE, SETTLEMENT, SUPPLEMENTARY PAYMENTS:** As respects, the insurance afforded by the other terms hereof the Company shall:
 - (a) defend any suit against the Insured alleging such injury or destruction and seeking damages on account thereof, even if such suit is groundless, false or fraudulent; but the Company may make such investigation, negotiation and settlement of any claims or suit as it deems expedient;
 - (b) pay all premiums on bonds to release attachments for an amount not in excess of the applicable limit of liability stated herein, all premiums on appeal bonds required in any such defended suit, but without any obligation to apply for or furnish any such bonds;
 - (c) pay all expense incurred by the Company, all costs taxed against the Insured in any such suit and all interest accruing after entry of judgment until the Company has paid, tendered or deposited in court such part of such judgment as does not exceed the limit of the Company's liability thereon;
 - (d) reimburse the Insured for all reasonable expenses, other loss or earnings, incurred at the Company's request.

The amounts incurred hereunder, except settlements of claims and suits are payable by the Company in addition to the applicable limit of liability stated herein.

2. **DEFINITION OF INSURED:** The unqualified word "Insured" includes the Named Insured and also includes any partner, executive officer, director or stockholder thereof while acting the scope of his duties as such.
3. **POLICY PERIOD:** This insurance applies only to accidents, which occur during the policy period.

4. **EXCLUSION:** This insurance does not apply to liability assumed by the Insured under any contract or agreement.
5. **NOTICE OF ACCIDENTS:** When an accident occurs written notice shall be given by or on behalf of the Insured to the Company or any of its authorized agents as soon as practicable. Such notice shall contain particulars sufficient to identify the Insured and also reasonably obtainable information respecting the time, place and circumstances of the accident, the name and addresses of the interested parties and of available witnesses.
6. **NOTICE OF CLAIM OR SUIT:** If claim is made or suit is brought against the Insured, the Insured shall immediately forward to the Company every demand, notice, summons or other process received by him or his representative.
7. **ASSISTANCE AND COOPERATION OF THE INSURED:** The Insured shall cooperate with the Company and, upon the Company's request, shall attend hearings and trials and shall assist in effecting settlement, securing and giving evidence, obtaining the attendance of witnesses and in the conduct of suits. The Insured shall not except of his own cost, voluntarily make any payment, assume any obligation or incur any expense.
8. **LIMIT OF LIABILITY:** The inclusion herein of more than one Insured shall not operate to increase the limit of the Company's liability.
9. **OTHER INSURANCE:** If the Insured has other insurance against a loss covered hereunder the Company shall not be liable for a greater proportion of such loss than the applicable limit of liability stated herein bears to the total applicable limit of liability of all valid and collectible insurance against such loss.
10. **ACTION AGAINST COMPANY:** No action shall be against the Company unless as a condition precedent thereto, the Insured shall have fully complied with all the terms hereof, nor until the amount of the Insured's obligation to pay shall have been finally determined either by judgment against the Insured after actual trial or by written agreement of the Insured, the claimant and the Company.

Any person or organization or the legal representative thereof who has secured such judgment or written agreement shall thereafter be entitled to recover hereunder to the extent of the insurance afforded hereunder. Nothing contained in this policy shall give any person or organization any right to join the Company as a co-defendant in any action against the Insured to determine the Insured's liability.

Bankruptcy or insolvency of the Insured or of the Insured's estate shall not relieve the Company of any of its obligations hereunder.

11. **SUBROGATION:** In the event of any payment under this policy the Company shall be subrogated to all the Insured's rights of recovery therefore against any person or organization and the Insured shall execute and deliver instruments and papers and to whatsoever else is necessary to secure such rights. The Insured shall do nothing after loss to prejudice such rights.
12. **ASSIGNMENT:** Assignment of interests under this policy shall not bind the Company until its consent is endorsed hereon; if however, the Named Insured shall die or be adjudged bankrupt or insolvent within the policy period, this policy, unless cancelled, shall, if written notice be given to the Company within sixty days after the date of such death or adjudication, cover the named Insured's legal representative as the Named Insured.

13. **CHANGES:** Notice to any agent or knowledge possessed by any agent or by any other person shall not effect a waiver or a change in any part of this policy or stop the Company from asserting any right under the terms of this policy; nor shall the terms of this policy be waived or changed, except by endorsement issued to form a part of this policy.
14. **POLICY PROVISIONS:** None of the terms of the INSURANCE POLICY, to which this form is attached, shall apply to the insurance afforded except the provisions as to concealment, fraud and cancellation of policy.
15. **NUCLEAR CLAUSE:** The following Nuclear Clause is hereby made a part of this Policy and all endorsements, riders and other forms attached thereto:

NUCLEAR CLAUSE

This policy does not cover loss or damage caused by nuclear reaction or nuclear radiation or radioactive contamination, all whether directly or indirectly resulting from an insured peril under this policy.

EXCLUSION OF MOLD, FUNGUS, WET ROT, DRY ROT AND BACTERIA

We will not pay for loss or damage caused directly or indirectly by the presence, growth, proliferation, spread or any activity of mold, fungus, wet rot, dry rot and bacteria. Such loss or damage is excluded regardless of any other cause or event that contributes concurrently or in any sequence to the loss.

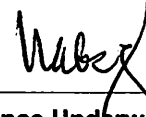
We will not pay for loss or damage caused directly or resulting from continuous or repeated seepage or leakage of water, or the presence or condensation of humidity, moisture or vapor, that occurs over a period of 7 days and more.

"Mold" or "fungus" means any type or form of fungus, including mold or mildew, and any mycotoxins, spores, scents or byproducts produced or released by molds or fungi.

DB INSURANCE CO., LTD.

Date Issued: 04/07/2020

By: _____



**Moylan's Insurance Underwriters Inc.
General Agent**

Name of Assured Hatsuho Oka Towers Condominium

MULTI YEAR AGREEMENT ENDORSEMENT

In consideration that Hatsuho Oka Towers Condominium continue to renew this insurance policy for the period from 04/05/2020 to 04/05/2021; 04/05/2021 to 04/05/2022 and for the period 04/05/2022 to 04/05/2023 we confirm that we are prepared to offer the same premium rate and other terms, as are set out in the policy first incepted on 04/05/2020 subject to the following conditions:

1. The nature of the business remains unchanged.
2. The sum insured under the policy does not change, other than normal increases to property values.
3. The sum insured under the policy represents 100% of the Actual Cash Value of the property.
4. Hatsuho Oka Towers Condominium remains solvent.
5. Hatsuho Oka Towers Condominium continues to have insurable interest in the property.
6. The net loss ratio does not exceed 30% of net premium for any one period of the insurance.
For the purpose of this endorsement net loss ratio means net claims divided by net premium.
Net premium = premium paid less any brokerage or commission
Net claims = gross losses less deductible plus adjusters fee
7. The Insurer's capacity is not reduced due to changes in reinsurance.
8. In the event the insured elects to have policy cancelled before the expiry of the 3-year term, the insured shall refund to the company the equivalent of the 10% discount on the premium earned; such earned premium to be computed short rate on the gross annual premium, when cancellation is affected other than on the annual anniversary date of the policy.
9. In the event the company cancels the policy before the expiry date of the 3-year term, the insured shall not be obligated to refund any part of the 10% term discount. Any earned premium shall be computed on a pro-rata basis.

In all other respects the policy remains unaltered.

Nothing herein contained shall be held to vary, alter, waive or change any of the terms, limits or conditions of the Policy, except as hereinafter set forth.

This endorsement is effective 04/05/2020

Attached to and forming part of Policy No. 299038 – 914524 (KBO0001225-A05) of DB Insurance Co., Ltd.

Date Issued: 04/07/2020

By: 
Moylan's Insurance Underwriters, Inc.
General Agent

NOTICE AND ACKNOWLEDGMENT OF COINSURANCE CLAUSE

The policy you are acquiring includes a coinsurance clause, which provides for a pro-rated division of any loss between you and the insurance carrier if the amount of insurance under the policy is less than the actual cash value of the property insured at the time of loss. "Actual cash value" means the cost to rebuild or replace the insured property as new, less depreciation. For example, if the actual cash value of the property is \$10,000 and the amount of insurance is only \$5,000, the insurance carrier will only pay 50% of any loss or damage suffered. As such, if you desire full coverage in the event of a loss, it is essential that you make certain that the amount of insurance as stated in the policy is equal to the actual cash value of the insured property.


If the insurance on the building insured under this policy is subject to the Replacement Cost provision, then, if you desire full coverage in the event of loss, you must make certain that the amount of insurance as stated in the policy is equal to the replacement cost of the building. "Replacement Cost" means the cost to rebuild or replace the insured property as new, without deducting depreciation. Please refer to the specific provision on replacement cost under your policy, for a full description of the implications of underinsurance.

This clause is required pursuant to Title 22 GCA §32201 (c)(14).

ACKNOWLEDGMENT BY INSURED

I/We hereby acknowledge having read the foregoing Notice and Acknowledgment of Coinsurance Clause and confirm full understanding thereof.

Date: 02 APR 2020

 Jason Manous, Sr.

WITNESS:

lx

**NOTICE OF ATTACHMENT OF THE DEFENSE COSTS AND
CLAIMS EXPENSES ENDORSEMENT**

The policy you are acquiring includes a Defense Costs and Claims Expenses Endorsement, which provides that the Limit of Insurance stated in the declaration page of this policy is inclusive of all costs and expenses incurred in defending you against any claim or suit seeking damages. Therefore, the Limit of Insurance available for damages shall be reduced by any amount paid or shall become payable as defense costs and claims expenses.

For example, if the Limit of Insurance stated in the declaration page is \$100,000, and the total amount paid for lawyers' fees and other related expenses is \$20,000, the remaining limit available for payment of damages will be \$80,000. If the final settlement amount agreed upon by the parties concerned or adjudged by the court is \$90,000, then you will have to bear the difference of \$10,000.

ACKNOWLEDGMENT BY INSURED

I/We hereby acknowledge having read the foregoing Notice and confirm full understanding thereof.

Date: 02 APR 2016

 JOSEPH M. ANDERSON

WITNESS:

Payment Schedule Agreement

Insured's Name: Hatsuho Oka Towers Condominium

Installment No.	Amount Due	Due Date April 05, 2020 to April 05, 2021	Due Date April 05, 2021 to April 05, 2022	Due Date April 05, 2022 to April 05, 2023
Beginning Balance	\$93,569.55			
1	\$93,569.55	April 05, 2020	April 05, 2021	April 05, 2022

By acknowledging this Payment Schedule Agreement ("Agreement"), the Insured understands and agrees that failure to make payments according to the Agreement shall cause the entire unpaid balance to become due.

In the event it becomes necessary to retain the services of an attorney in our collection efforts, the Insured agrees to pay any and all attorney's fees equivalent to 15% of the unpaid balance.

Any unpaid balance shall be assessed interest at the rate of 12% per annum.

The Insured further understands and agrees that if a Total Loss claim is filed against the policy, the premium balance will be deducted from the loss proceeds. For Partial Losses, the payment schedule will remain the same. Where the payment schedule has not been followed and a claim has been filed, the Insured agrees that premium payments must be paid in FULL prior to settlement.

Nothing contained in this Agreement shall be construed to vary, alter, waive or change any of the terms, limits or conditions of the policy except as set forth herein.

This Agreement is effective April 05, 2020

This Agreement shall be attached to and shall form part of Policy No. 299038 – 914524 (KBO0001225-A05) issued by DB Insurance Co., Ltd.

DB Insurance Co., Ltd.
By: Moylan's Insurance Underwriters, Inc.
General Agent



Authorized Signature
Date: 04/04/2020

Insured:
Hatsuho Oka Towers Condominium

Signature of Insured
Date: 04/04/2020

REPLACEMENT COST ENDORSEMENT

This endorsement applies only with respect to the premises described in the following Schedule and affords insurance on a replacement cost basis only to the property described below:

SCHEDULE

Location of Premises

Property Covered on a Replacement Cost Basis

Per attached Schedule of Property

1. **Replacement Cost Clause:** The provisions of this policy applicable to the property described as covered on a replacement cost basis is amended to substitute the term "replacement cost (without deduction for depreciation)" for the term "actual cash value" wherever it appears in this policy, and the Coinsurance Clause of this endorsement supersedes and replaces all other Coinsurance Clauses otherwise applicable, subject in all other respects to the provisions of this endorsement.
2. This policy does not cover the following property on a replacement cost basis:
 - a) stock (raw, in process or finished) or merchandise, including materials and supplies in connection therewith;
 - b) property of others;
 - c) household furniture or residential contents;
 - d) books of account, abstracts, manuscripts, drawings, card index systems and other records (including film, tape, disc, drum, cell and other magnetic recording or storage media);
 - e) paintings, etchings, pictures, tapestries, statuary, marbles, bronzes, antique furniture, rare books, antique silver, porcelains, rare glassware and bric-a-brac, or other articles of art, rarity or antiquity; or
 - f) carpeting, cloth awnings, air conditioners, domestic appliances and outdoor equipment, all whether permanently attached to the building structure or not.
3. The Company shall not be liable under this endorsement for any loss unless and until the damaged or destroyed property is actually repaired or replaced by the Insured with due diligence and dispatch.
4. **Coinsurance Clause:** This Company shall not be liable for a greater proportion of any loss or damage to the property covered under this policy than the limit of liability under this policy for such property bears to the amount produced by multiplying the coinsurance percentage applicable (specified in this policy) by the total of (a) the replacement cost (without deduction for depreciation) of that part of said property which is specifically described as covered on a replacement cost basis and (b) the actual cash value of that part of said property which is covered on an actual cash value basis at the time of loss.

In the event that the aggregate claim for any loss is both less than \$10,000 and less than 5% of the limit of liability for all contributing insurance applicable to the property involved at the time such loss occurs, no special inventory or appraisal of the undamaged property shall be required, provided that nothing herein shall be construed to waive applicable of the first paragraph of this clause.

If insurance under this policy is divided into separate limits of liability, the foregoing shall apply separately to the property covered under each such limit of liability.

The value of property covered under Extensions of Coverage, and the cost of the removal of debris, shall not be considered in the determination of actual cash value or replacement cost when applying the Coinsurance Clause.

5. This company's liability for loss on a replacement cost basis, shall not exceed the smallest of the following amounts:
- a) the amount of this policy applicable to the damaged or destroyed property;
 - b) the replacement cost of the property or any part thereof identical with such property on the same premises and intended for the same occupancy and use; or
 - c) the amount actually and necessarily expended in repairing or replacing said property or any part thereof.
6. The insured may elect to make claim under this policy in accordance with its provisions, disregarding this endorsement, except that the foregoing Coinsurance Clause shall apply; and the insured may make further claim for any additional liability brought about by this endorsement in accordance with its provisions, provided the Company is notified in writing within 180 days after loss of the insured's intent to make such further claim.

All other terms and conditions of the policy remain unaltered.

This endorsement is effective upon inception of the policy to which it is attached.

DB INSURANCE CO., LTD.

Date: 04/04/2020

By: 

Authorized Signature
Moylan's Insurance Underwriters, Inc.
General Agent

Name of Insured: Hatsuho Oka Towers Condominium

SCHEDULE OF UNIT OWNERS AND MORTGAGEE

It is understood and agreed that loss or damage, if any, on the unit(s) stated herein, shall be made payable to the Mortgagees named and the Insureds, as their respective interests may appear per Lender's Loss Payable Clause.

UNIT NO.	UNIT OWNER	MORTGAGEE
Commercial Space 001, 416 & 801	VANMANEN, William	1st: Bank Pacific, Ltd. It's Successors and/or Assigns 151 Aspinall Ave. Hagatna, Guam 96910 2nd: First Hawaiian Bank It's Successors &/or Assigns Mortgage Service Center P.O. Box 1959, Honolulu, HI 96805-1959
001, 003	B.B.B. LLC	First Commercial Bank P.O. Box 2461, Hagatna GU 96932
002	SCHULZE, Amanda	Community First (Guam) Federal Credit Union It's Successor's and/or Assigns 238 Archbishop Flores Street Suite 102 Hagatna, Guam 96910 ML#: 201009-171
004	QUE, Rodolfo	CitiMortgage, Inc. It's Successors and/or Assigns As Their Interest may Appear P.O. Box 7706, Springfield, OH 45501 ML#: 1121247214
102	FANG, Joseph & Maria Chen	Bank of Guam P.O. Box BW, Hagatna, Guam 96932
103	FANG, Joseph & Maria Chen	Bank of Guam P.O. Box BW, Hagatna, Guam 96932
104	FANG, Joseph & Maria Chen	Bank of Guam P.O. Box BW, Hagatna, Guam 96932
105	FANG, Joseph & Maria Chen	Bank of Guam P.O. Box BW, Hagatna, Guam 96932
106	FANG, Joseph & Maria Chen	Bank of Guam P.O. Box BW, Hagatna, Guam 96932
107	FANG, Joseph & Maria Chen	Bank of Guam P.O. Box BW, Hagatna, Guam 96932
108	FANG, Joseph & Maria Chen	Bank of Guam P.O. Box BW, Hagatna, Guam 96932
109	FANG, Joseph & Maria Chen	Bank of Guam P.O. Box BW, Hagatna, Guam 96932
111	SUHR, Brian Y. & KIM, Soon Min	Coast360 Federal Credit Union It's Successors &/or Assigns 450 Route 8, Maite, Guam 96910
112	FANG, Joseph & Maria Chen	Bank of Guam P.O. Box BW, Hagatna, Guam 96932
201	ALLEN, Stone Michael	CitiMortgage, Inc. It's Successors and/or Assigns As Their Interest may Appear P.O. Box 7706, Springfield, OH 45501 ML#: 1121246924

UNIT NO.	UNIT OWNER	MORTGAGEE
202	FANG, Joseph & Maria Chen	Bank of Guam P.O. Box BW, Hagatna, Guam 96932
204	PAGUIO, Arthur	Pentagon Federal Credit Union, ISOA, ATIMA P.O. Box 2489 Sioux City, IA 51106 ML#: 1711096957
205	McDERMOTT, Brian E.	First Savings & Loan Association of America
206	Joseph Mancuso	CitiMortgage, Inc. It's Successors and/or Assigns As Their Interest may Appear P.O. Box 7706, Springfield, OH 45501 ML#: 1121247075
207	FANG, Joseph & Maria Chen	Bank of Guam P.O. Box BW, Hagatna, Guam 96932
208	MAGALLANES, Sonya J.	Bank Pacific, Ltd. It's Successors and/or Assigns 151 Aspinall Ave. Hagatna, Guam 96910
210	UTTAMCHANDANI, Harry H.	None Stated
211	PAGUIO, Arthur M.	1st – Bank Pacific, Ltd. It's Successors and/or Assigns 151 Aspinall Ave. Hagatna, Guam 96910 2nd – Bank Pacific, Ltd. It's Successors and/or Assigns 151 Aspinall Ave. Hagatna, Guam 96910
212	FANG, Joseph & Maria Chen	Bank of Guam P.O. Box BW, Hagatna, Guam 96932
301	Anamizu Yoji	Citibank N.A.
303	AGUIGUI, Ignacio C.	Coast360 Federal Credit Union It's Successors &/or Assigns 450 Route 8, Maite, Guam 96910
304	RIEBEL, Mark	Bank of Hawaii 1340 North Marine Corps Drive, Suite C Upper Tumon, GU 96913
305	Kim, Hyo Kim	Coast360 Federal Credit Union It's Successors &/or Assigns 450 Route 8, Maite, Guam 96910
309	LI, Zhi Gang	First Hawaiian Bank / CLC 2339 Kamehameha Hwy #447 Honolulu, Hawaii 96819
310	KWOK, Yee Lan Elaine	Bank Pacific, Ltd. It's Successors and/or Assigns 151 Aspinall Ave. Hagatna, Guam 96910
311	ISIN, Mehmet Fuat & Nina Yu	CitiMortgage, Inc. It's Successors and/or Assigns As Their Interest may Appear P.O. Box 7706, Springfield, OH 45501 ML#: 1121247210
312	HUANG, Ying or Hero	First National Bank of Northern California 1300 El Camino Real Colma, CA 94014 ML#: 20711

UNIT NO.	UNIT OWNER	MORTGAGEE
402	FISHER, Ryan Alexander	CitiMortgage, Inc. It's Successors and/or Assigns As Their Interest may Appear P.O. Box 7706, Springfield, OH 45501 ML#: 1121246964
403	CHOI, Suk B.	Citibank, N.A.
404	TEKER, Lawrence & Karen	Bank of Guam P.O. Box BW, Hagatna, Guam 96932
405	MADHUSUDHAN, Nandini & Seshadri	CitiMortgage, Inc. It's Successors and/or Assigns As Their Interest may Appear P.O. Box 7706, Springfield, OH 45501 ML#: 1121246509
407	KANG, Sangwook	Coast 360 Federal Credit Union It's Successors and/or Assigns 450 Rout 8 Maite, Guam 96910
408	Mark A. Lander/Jennifer Ross Lander	Bank Pacific, Ltd. It's Successors and/or Assigns 151 Aspinall Ave. Hagatna, Guam 96910
409	CALORI, William & Evelyn	Bank of Hawaii, MLSD #362 P.O. Box 3650, Honolulu, HI 96811 Loan No. 2276828
410	YU, Charlie	None Stated
411	PAGUIO, Arthur M.	Bank Pacific, Ltd. It's Successors and/or Assigns 151 Aspinall Ave. Hagatna, Guam 96910
413	YUI, Mang S. &/or CHUNG, Ting Chung	Finance Factors Its Successor's and/or Assigns 339 Chalan San Antonio, Ste. 100 Tamuning, GU 96913 LN#611073
416	B.B.B. LLC	First Commercial Bank P.O. Box 2461, Hagatna GU 96932
502	REED, Brendan Holt	1st – Citibank, N.A. 2nd – ANZ, GUAM Inc. Its Successors &/or Assigns 424 West O'Brien Drive 112 Julale Center, Hagatna, GU 96910
503	LARKIN, Matthew P. & BRAVO, Natalie A.	Coast360 Federal Credit Union It's Successors &/or Assigns 450 Route 8, Maite, Guam 96910
504	NG, Benny K.	CitiMortgage, Inc. It's Successors and/or Assigns As Their Interest may Appear P.O. Box 7706, Springfield, OH 45501 ML#: 1121246577
505	CHUNG, Oley & Charlene	Hongkong & Shanghai Banking Corporation P.O. Box 17904, San Diego, CA 92177-7904
506	PERRY, Omaira B.	First Hawaiian Bank It's Successors &/or Assigns Mortgage Service Center P.O. Box 1959, Honolulu, HI 96805-1959 Loan No. 1591833

UNIT NO.	UNIT OWNER	MORTGAGEE
507	KAI, Wesley J. & Karen C.	First Hawaiian Bank – Mortgage Service Center, It's Successors &/or Assigns P.O. Box 1959, Honolulu, HI 96805-1959
508	COWAN, Mark Edward	Bank of Guam P.O. Box BW, Hagatna, Guam 96932
509	GODWIN, Anthony R.	First Savings & Loan Association of America
510	OKADA, Lorraine S.	Coast360 Federal Credit Union It's Successors &/or Assigns 450 Route 8, Maite, Guam 96910
511	Royal International Corporation	First Hawaiian Bank, It's Successors &/or Assigns Mortgage Service Center P.O. Box 1959, Honolulu, HI 96805-1959 Grantor: The Hishikawa Family Trust
512	B.B.B. LLC	First Commercial Bank P.O. Box 2461, Hagatna GU 96932
513	MANALASTAS, Ruby DG and Agustin Cailao	CitiMortgage, Inc. It's Successors and/or Assigns As Their Interest may Appear P.O. Box 7706, Springfield, OH 45501 ML#: 1121247091
514	GARCIA, Antonio & Jocelyn	First Hawaiian Bank Its Successors and/or Assigns Consumer Service Center P.O. Box 2400, Honolulu, HI 96804 ML#: 6348817
515	GOHJI, Yoshinao E.	ANZ, GUAM Inc. Its Successors &/or Assigns 424 West O'Brien Drive 112 Julale Center, Hagatna, GU 96910
516	BOICE, Soung JA	CitiMortgage, Inc. It's Successors and/or Assigns As Their Interest may Appear P.O. Box 7706, Springfield, OH 45501 ML#: 1121247174
602	YU, Nina	None Stated
605	LEOPOLDO, Arcilla	CitiMortgage, Inc. It's Successors and/or Assigns As Their Interest may Appear P.O. Box 7706, Springfield, OH 45501 ML#: 1121246904
606	LAST, James P.	1st Mortgagee Bank of Hawaii Bankoh Loan Center – HECL Insurance P.O. Box 2715, Honolulu, HI 96803-2715 Loan No.: 80174602
607	Younson Huan	First Commercial Bank, Guam Branch 330 Hernan Cortez Avenue, Suite 100 Hagatna, Guam 96910
609	TURNER, David T.	Bank of Guam P.O. Box BW, Hagatna, Guam 96932
610	HIDEHARU, Baba	First Hawaiian Bank It's Successors &/or Assigns Mortgage Service Center P.O. Box 1959, Honolulu, HI 96805-1959

UNIT NO.	UNIT OWNER	MORTGAGEE
611	WILCOX, Leslie M. & BROWN, Jeffrey K.	First Hawaiian Bank It's Successors &/or Assigns Mortgage Service Center P.O. Box 1959, Honolulu, HI 96805-1959
612	LARKIN, Matthew P. & BRAVO, Natalie A.	Coast360 Federal Credit Union Its Successors &/or Assigns 450 Route 8 Maite, Guam 96910
613	KIM, Edward A.	Bank of Guam P.O. Box BW, Hagatna, Guam 96932
614	YUAN, Johnny YC &/or HUAN, Ching Ju	First Hawaiian Bank It's Successors and/or Assigns Consumer Service Center P.O. Box 2400 Honolulu, HI 96804 ML#: 6422745
615	WON, Yoon Kyung	CitiMortgage, Inc. It's Successors and/or Assigns As Their Interest may Appear P.O. Box 7706, Springfield, OH 45501 ML#: 1121246894
616	CHEN, Frank	Community First Guam Federal Credit Union Its Successors &/or Assigns 238 AFC Flores St., Suite 102, Hagatna, Guam 96910
705	YEE, Cheng & LIN, Ping Li Hu	Bank of Hawaii, MLSD #362 P.O. Box 3650, Honolulu, HI 96811
706	Linda Ingles	Bank Pacific, Ltd. It's Successors and/or Assigns 151 Aspinall Ave. Hagatna, Guam 96910
707	LEE, Jason Alexander	Bank of Guam P.O. Box BW, Hagatna, Guam 96932
710	COLE, Farrel & Heather Single Man & Woman	Coast360 Federal Credit Union It's Successors &/or Assigns 450 Route 8, Maite, Guam 96910
711	SHOOK, Sr. Andrew W. & Rosalie R.	First Hawaiian Bank It's Successors &/or Assigns Mortgage Service Center P.O. Box 1959, Honolulu, HI 96805-1959
712	Royal International Corporation	First Hawaiian Bank It's Successors &/or Assigns Mortgage Service Center P.O. Box 1959, Honolulu, HI 96805-1959 Grantor: The Hishikawa Family Trust
715	CHANG, John Chan Hsin & Cecilia P.	Citibank, N.A.
716	MUSTO, William Michael & Victoria S.A.	Bank of Guam P.O. Box BW, Hagatna, Guam 96932
801	MANCUSO Jr., Joseph	CitiMortgage, Inc. It's Successors and/or Assigns As Their Interest may Appear P.O. Box 7706, Springfield, OH 45501 ML#: 1121247183
803	KAESTNER, Mark O.	Bank of Hawaii, MLSD #362 P.O. Box 3650 Honolulu, HI 96811 Loan No. 2235986
807	SAAD, Rizk C.	Bank of Guam P.O. Box BW, Hagatna, Guam 96932

UNIT NO.	UNIT OWNER	MORTGAGEE
809	ANDERSEN, Russel D. & Carol J.	Citibank, N.A.
810	BOWERS, Richard K & Geraldine J.	CitiMortgage, Inc. It's Successors and/or Assigns As Their Interest may Appear P.O. Box 7706, Springfield, OH 45501 ML#: 1121247251
811	YU, Nina	None Stated
812	PARK, Young Choon	ANZ, GUAM Inc. Its Successors &/or Assigns 424 West O'Brien Drive 112 Julale Center, Hagatna, GU 96910
814	KAO, Anna W. & Robert	Bank of Guam P.O. Box BW, Hagatna, Guam 96932
815	LEON GUERRERO, Anthony A. & HERRERO, Maria Flor	Bank of Guam P.O. Box BW, Hagatna, Guam 96932
816	CALORI, William M. & Evelyn G.	Bank of Hawaii, MLSD #362-Kap- P.O. Box 3650, Honolulu, HI 96811-3650 Loan No. 2293226
902	PARK, Kane I. & Kyung Ja	M&T Bank, Its Successors &/or Assigns P.O. Box 5738, Springfield, OH 45501-5738 ML#: 0070257001
904	CABRERA, Simeon & Ambrosia	First Hawaiian Bank It's Successors &/or Assigns Mortgage Service Center P.O. Box 1959, Honolulu, HI 96805-1959 Loan No. 1644079
905	HAMMER, Mark J.	Bank of Guam P.O. Box BW, Hagatna, Guam 96932
907	HU, Tai-Li & Hsiao Ching aka HU, Helen Yu	Bank of Guam P.O. Box BW, Hagatna, Guam 96932
908	CHON, Byung Taik	First Hawaiian Bank It's Successors &/or Assigns Mortgage Service Center P.O. Box 1959, Honolulu, HI 96805-1959
909	ACYAC, Magda Liliane	Bank of Hawaii, MLSD #362 P.O. Box 3650, Honolulu, HI 96811 Loan No.: M/L 2218739
910	FASSBENDER, Jeffrey M. & Julie A.	ANZ, GUAM Inc. Its Successors &/or Assigns 424 West O'Brien Drive 112 Julale Center, Hagatna, GU 96910
912	JAMES, Darcy	None Stated
913	POOSPANATHAN, Mallikarjunappa & Lareina Ann	Coast360 Federal Credit Union Its Successors &/or Assigns 450 Route 8 Maite, Guam 96910
914	TAYLOR, Mazwell T & Dong Ju	First Hawaiian Bank Its Successor's and/or Assigns Mortgage Service Center P.O. Box 1959 Honolulu HI 96805 ML#: 627459
916	FANG, Joseph & Maria Chen	Bank of Guam P.O. Box BW, Hagatna, Guam 96932

UNIT NO.	UNIT OWNER	MORTGAGEE
1001	OSTERN, Ronald L. & Cheryl L.	None Stated
1002	Joon He Hahn & Our Pond, LLC	Community First Guam Federal Credit Union It's Successors and/or Assigns 238 Archbishop Flores St., Suite. 102, Hagatna, Guam 96910
1003	CRISTI, Primo B. & SICAD, Joe B.	Bank Pacific, Ltd. It's Successors and/or Assigns 151 Aspinall Ave. Hagatna, Guam 96910
1005	Goodland, Inc. DBA: National Office Supply	Bank of Hawaii, MLSD #362 P.O. Box 3650, Honolulu, HI 96811
1005	UY, Emilio Y.	Bank of Hawaii, MLSD #362 P.O. Box 3650, Honolulu, HI 96811
1006	CHUA, Rosa Uy & UY, Victoria K. or Emilio Y	Citibank, N.A.
1008	YU, Charlie S.L. & Nancy S.C.	None Stated
1009	HELPER, Hyong Son	Citibank, N.A.
1011	ISIN, Mehmet Fuat & Nina Yu	First Hawaiian Bank It's Successors and/or Assigns Consumer Service Center P.O. Box 2400, Honolulu, HI 96804
1012	LEE, Inhak	First Hawaiian Bank It's Successors and/or Assigns Consumer Service Center P.O. Box 2400, Honolulu, HI 96804
1102	MIN, Won Sun P.	Coast360 Federal Credit Union Its Successors &/or Assigns 450 Route 8 Maite, Guam 96910
1105	ISIN, Nina Yu or ISIN, Mehmet Fuat	None Stated
1106	LEE, Paul D. & Sonia Garcia-Lee	CitiMortgage, Inc. It's Successors and/or Assigns As Their Interest may Appear P.O. Box 7706, Springfield, OH 45501 ML#: 1121246729
1109	LEE, Jamie Heyrin	Coast360 Federal Credit Union Its Successors &/or Assigns 450 Route 8 Maite, Guam 96910
1110	LIZAMA, Vincent V.	Bank of Hawaii, MLSD #362 P.O. Box 3650, Honolulu, HI 96811
1201	CHUNG, Oley & Charlene	ANZ, GUAM Inc. Its Successors &/or Assigns 424 West O'Brien Drive 112 Julale Center, Hagatna, GU 96910
1202	DOYLE, Jan E.	First Commercial Bank P.O. Box 2461, Hagatna GU 96932
1203	SAMONTE, Romeo M. & Amelia S.	First Hawaiian Bank, Consumer Service Center P.O. Box 2400, Honolulu, HI 96804
1205	Fargo Pacific	Union Bank of California N.A. &/or It's Assigns PO Box 129001, San Diego, CA 92112
1208	YOON, Kil Koo & Myung Sook	Bank of Guam P.O. Box BW, Hagatna, Guam 96932

UNIT NO.	UNIT OWNER	MORTGAGEE
1401	Aiwa Inc.	First Commercial Bank P.O. Box 2461, Hagatna GU 96932
1402	Young Chon Park or Tae Sool Lee	Coast360 Federal Credit Union Its Successors &/or Assigns 450 Route 8 Maite, Guam 96910
1404	Aiwa Inc.	First Commercial Bank P.O. Box 2461, Hagatna GU 96932


Nothing herein contained shall be held to vary, alter, waive or change any of the terms, limits or conditions of the Policy, except as hereinafter set forth.

This endorsement is effective April 05, 2020

Attached to and forming part of Policy No. 299038 – 914524 (KBO0001225-A05)

DB INSURANCE CO., LTD.

Date Issued: 04/04/2020

By: 
Moylan's Insurance Underwriters, Inc.
General Agent

Name of Insured: Hatsuho Oka Towers Condominium

Tidal Wave, Flood, Highwater & Overflow Endorsement

For and in consideration of the additional premium charged, coverage under this policy is extended to include the hazards of Tidal Wave, Flood, Highwater & Overflow.

For the purpose of this insurance "Tidal Wave, Flood, Highwater & Overflow" is defined as the rising of navigable water.

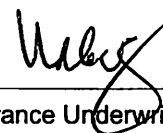
Nothing herein contained shall be held to vary, alter, waive or change any of the terms, limits, or conditions of the Policy, except as hereinabove set forth.

This endorsement is effective 04/05/2020

Attached to and forming part of Policy No. 299038 - 914524 (KBO0001225-A05)
of DB INSURANCE CO., LTD.

Date Issued: 04/07/2020

By: _____



Moylan's Insurance Underwriters, Inc.
General Agent

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

WATER BACK-UP AND SUMP OVERFLOW

This endorsement modifies insurance provided under the following:

BUSINESSOWNERS COVERAGE FORM

SCHEDULE

Premises Number	Covered Property Annual Aggregate Limit Of Insurance	Business Income And Extra Expense Annual Aggregate Limit Of Insurance
Per Attached Schedule	\$ 250,000.00	\$ Not Covered
of Property	\$	\$
	\$	\$

Information required to complete this Schedule, if not shown above, will be shown in the Declarations.

A. We will pay for direct physical loss or damage to Covered Property, covered under Section I – Property, caused by or resulting from:

1. Water or waterborne material which backs up through or overflows or is otherwise discharged from a sewer or drain; or
2. Water or waterborne material which overflows or is otherwise discharged from a sump, sump pump or related equipment, even if the overflow or discharge results from mechanical breakdown of a sump pump or its related equipment.

However, with respect to Paragraph A.2., we will not pay the cost of repairing or replacing a sump pump or its related equipment in the event of mechanical breakdown.

B. The coverage described in Paragraph A. of this endorsement does not apply to loss or damage resulting from:

1. An insured's failure to keep a sump pump or its related equipment in proper working condition;
2. An insured's failure to perform the routine maintenance or repair necessary to keep a sewer or drain free from obstructions; or
3. Sump pump failure which is caused by or results from failure of power, unless this policy is endorsed to cover power failure affecting the described premises.

C. The most we will pay for the coverage provided under this endorsement for all direct physical loss or damage to Covered Property is the Covered Property Annual Aggregate Limit of Insurance. That limit is \$5,000 per location, unless a different Covered Property Annual Aggregate Limit Of Insurance is indicated in the Schedule of this endorsement.

The applicable Covered Property Annual Aggregate Limit of Insurance is the most we will pay under this endorsement for the total of all direct physical loss or damage sustained in any one policy year, regardless of the number of occurrences that cause or result in loss or damage to Covered Property. If loss payment for the first such occurrence does not exhaust the applicable Limit of Insurance, then the balance of that limit is available for subsequent loss or damage sustained in, but not after, that policy year. With respect to an occurrence which begins in one policy year and continues or results in additional loss or damage in a subsequent policy year(s), all loss or damage is deemed to be sustained in the policy year in which the occurrence began.

- D. The following provisions apply to **Section I – Property** and supersede any provisions to the contrary:

The most we will pay under:

1. Paragraph **A.5.f. Business Income Additional Coverage** for all loss of Business Income you sustain due to the necessary suspension of your "operations" caused by direct physical loss or damage to Covered Property as described in Paragraph **A.** of this endorsement; and
2. Paragraph **A.5.g. Extra Expense Additional Coverage** for all necessary Extra Expense you incur and that you would not have incurred if there had been no direct physical loss or damage to Covered Property as described in Paragraph **A.** of this endorsement;

is the Business Income And Extra Expense Annual Aggregate Limit of Insurance. That limit is \$5,000 per location, unless a different Business Income And Extra Expense Annual Aggregate Limit Of Insurance is shown in the Schedule.

The applicable Business Income And Extra Expense Annual Aggregate Limit of Insurance is the most we will pay under this endorsement for the total of all loss of Business Income you sustain and Extra Expense you incur in any one policy year, regardless of the number of occurrences that cause or result in loss or damage to Covered Property as described in Paragraph **A.** of this endorsement. If loss payment during an earlier "period of restoration" in the policy year does not exhaust the applicable Limit of Insurance, then the balance of that limit is available for loss of Business Income you sustain or Extra Expense you incur during a subsequent "period of restoration" beginning in, but not after, that policy year. With respect to a "period of restoration" which begins in one policy year and continues in a subsequent policy year(s), all loss of Business Income you sustain or Extra Expense you incur is deemed to be sustained or incurred in the policy year in which the "period of restoration" began.

- E. With respect to the coverage provided under this endorsement, the **Water Exclusion** in **Section I – Property** is replaced by the following:

Water

1. Flood, surface water, waves (including tidal wave and tsunami), tides, tidal water, overflow of any body of water, or spray from any of these, all whether or not driven by wind (including storm surge);
2. Mudslide or mudflow;
3. Water under the ground surface pressing on, or flowing or seeping through:
 - a. Foundations, walls, floors or paved surfaces;
 - b. Basements, whether paved or not;
 - c. Doors, windows or other openings; or
4. Waterborne material carried or otherwise moved by any of the water referred to in Paragraph 1. or 3., or material carried or otherwise moved by mudslide or mudflow.

This exclusion applies regardless of whether any of the above, in Paragraphs 1. through 4., is caused by an act of nature or is otherwise caused. An example of a situation to which this exclusion applies is the situation where a dam, levee, seawall or other boundary or containment system fails in whole or in part, for any reason, to contain the water.

But if any of the above, in Paragraphs 1. through 4., results in fire, explosion or sprinkler leakage, we will pay for the loss or damage caused by that fire, explosion or sprinkler leakage.

- F. For the purposes of this endorsement, the term drain includes a roof drain and related fixtures.