

# Neil-Garing

I N S U R A N C E

11/6/2007

## Association Insurance Summary for Brown Homestead Condo Association

### Package Policy

Carrier: Community Assoc Underwriters  
Policy #: 202511/13469  
Policy Term: 09/30/07-09/30/08  
Buildings/Structures: Guaranteed Replacement Cost  
Boiler & Machinery: Guaranteed Replacement Cost  
Building Ordinance/Law A Undamaged Buildings: Guaranteed Replacement Cost  
Building Ordinance/Law B Demolition Costs: \$250,000  
Building Ordinance/Law C Increased construction costs: \$250,000  
Loss Assessment Income: Full Limits  
Property Deductible: \$5,000  
General Liability: \$1,000,000 per occurrence  
Personal & Advertising Injury: \$1,000,000 per occurrence  
Hired & Non-Owned Auto: \$1,000,000  
Medical Payments: \$5,000 per person

### Directors and Officers Liability

Carrier: CAU  
Policy #: 202511/13469  
Policy Term: 9/30/07-9/30/08  
Limit: \$1,000,000 per occurrence/aggregate  
Deductible: \$0

### Fidelity

Carrier: CAU  
Policy #: 202511/13469  
Policy Term: 9/30/07-9/30/08  
Limit: \$50,000  
Deductible: \$0

### Additional Insureds

The association, property manager, unit owners, and mortgage holders are "insureds" on all of the above policies.

This is only a summary of the insurance policy(ies) written through Neil-Garing Insurance for Brown Homestead Condo Assoc. Please consult the actual policy(ies) for complete coverage, limits, endorsements and exclusions.

**This notice is furnished to you in accordance with Colorado Revised Statute 38-33.3-209.4 (2) (f)**





QBE INS CORPORATION

Member of the QBE Insurance Group

**NOTICE!** You can get protection through the National Flood Insurance Program. Call your agent or broker for more details.

**THIS POLICY DOES NOT COVER FLOOD LOSS**

# Condominium Policy

## ■ Declarations

POLICY PERIOD

POLICY NUMBER:

CAU202511-6

FROM: 09/30/2007 TO: 09/30/2008

ANNUAL PREMIUM:

\$5,241.00

12:01 A.M. Standard Time at your mailing address

IN RETURN FOR THE PAYMENT OF THE PREMIUM, AND SUBJECT TO ALL THE TERMS OF THIS POLICY, WE AGREE WITH YOU TO PROVIDE THE INSURANCE STATED IN THIS POLICY.

NAMED INSURED

Brown Homestead Condominium Association

MAILING ADDRESS

560 Mountain Village Blvd  
Suite 102b  
Mountain Village, CO 81435

## ■ Directory of Declarations

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*Neil-Garing*

INSURANCE  
Neil-Garing Insurance  
P.O. Box 1576  
Glenwood Springs, CO 81602

COUNTERSIGNED

11/7/07  
(DATE)

BY

*Shirley Pugh*  
(AUTHORIZED REPRESENTATIVE)



Community Association Underwriters of America, Inc.  
2 Caufield Place, Newtown, PA 18940

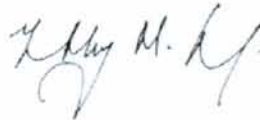
Signature Page

YOUR COMPLETE POLICY CONSISTS OF THE POLICY JACKET WITH THE COVERAGE FORM DECLARATIONS AND ENDORSEMENTS, IF ANY.

IN WITNESS WHEREOF, QBE Insurance Corporation has caused this policy to be executed and attested, but this policy shall not be valid unless countersigned by a duly authorized representative of QBE Insurance Corporation .



Peter T. Maloney  
Secretary



Timothy M. Kenny  
President

### ■ Declarations

Coverage is provided for five three-story frame condominium buildings containing twenty residential units. The premises is located at 1979 Highway 145, Telluride, San Miguel County, CO 81435.

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### INSURANCE TRUSTEE

# Property Coverage

## ■ Declarations

(#) WHERE SHOWN ON THE DECLARATIONS REFER TO POLICY PAGE NUMBERS

VALUATION (15)

A/C	MEANS ACTUAL COST (15)	G/R/C	MEANS GUARANTEED REPLACEMENT COST (15)
A/C/V	MEANS ACTUAL CASH VALUE (15)	I/R/C	MEANS INCREASED REPLACEMENT COST (15)
A/L/S	MEANS ACTUAL LOSS SUSTAINED (15)	M/V	MEANS MARKET VALUE (16)
A/V	MEANS APPRAISED VALUE (16)	R/C	MEANS REPLACEMENT COST (15)
F/V	MEANS FACE VALUE (16)		

## PROPERTY DIRECT COVERAGE DECLARATIONS

COVERAGE	LIMIT OF INSURANCE	VALUATION	DEDUCTIBLE
BUILDINGS AND STRUCTURES (1)			
BUILDINGS (1)	Guaranteed Replacement Cost	G/R/C	\$5,000
STRUCTURES (1)	Guaranteed Replacement Cost	G/R/C	\$5,000
"UNITS" (1)			
ORIGINAL SPECIFICATIONS (1)	Guaranteed Replacement Cost	G/R/C	\$5,000
ADDITIONAL INSTALLATIONS (1)	NONE		
COMMUNITY PERSONAL PROPERTY (1)	Guaranteed Replacement Cost	G/R/C	\$5,000
STRUCTURAL GLASS AND SIGNS (2)	Guaranteed Replacement Cost	G/R/C	\$250
BRIDGES, BULKHEADS, DOCKS, PIERS, RETAINING WALLS, WHARVES (2)	\$10,000	R/C	\$500
SATELLITE DISHES AND ANTENNAS (2)	\$10,000	R/C	\$500
NATURAL PROPERTY (2)	\$10,000	R/C	\$0
Maximum per tree, plant, shrub or lawn	\$500	R/C	\$0
NEWLY ACQUIRED OR CONSTRUCTED PROPERTY (2)			
NEWLY ACQUIRED BUILDINGS AND STRUCTURES (2)	\$250,000	R/C	\$5,000
NEWLY CONSTRUCTED BUILDINGS AND STRUCTURES (2)	\$250,000	R/C	\$5,000

# Property Coverage

## ■ Declarations

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A/V	MEANS APPRAISED VALUE (16)	R/C	MEANS REPLACEMENT COST (15)
F/V	MEANS FACE VALUE (16)		

## PROPERTY DIRECT COVERAGE DECLARATIONS

COVERAGE	LIMIT OF INSURANCE	VALUATION	DEDUCTIBLE
NEWLY ACQUIRED COMMUNITY PERSONAL PROPERTY (2)	\$250,000	R/C	\$5,000
"MONEY" AND "SECURITIES" (2)	\$15,000	F/V, M/V	\$0
COMPUTER EQUIPMENT, "MEDIA" AND SUPPLIES (3)	\$25,000	R/C	\$500
PAPERS, RECEIVABLES AND RECORDS (3)	\$10,000	A/C	\$0
"FINE ARTS" (3)	\$15,000	A/V	\$500
"PERSONAL EFFECTS" (3)			
Per Person	\$5,000	A/C/V	\$0
Per Occurrence	\$15,000	A/C/V	\$0
PERSONAL PROPERTY OF OTHERS (3)			
Per Person	\$5,000	A/C/V	\$0
Per Occurrence	\$15,000	A/C/V	\$0
ELEVATOR COLLISION (3)	\$100,000	R/C	\$0
OFF "PREMISES" (3)	\$25,000	R/C	\$5,000
IN TRANSIT (3)	\$25,000	R/C	\$5,000
"RATABLE LIMIT" (56)	\$4,005,000		

# Property Coverage

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A/V	MEANS APPRAISED VALUE (16)	R/C	MEANS REPLACEMENT COST (15)
F/V	MEANS FACE VALUE (16)		

## PROPERTY CONSEQUENTIAL COVERAGE DECLARATIONS

COVERAGE	LIMIT OF INSURANCE	VALUATION	DEDUCTIBLE
MAINTENANCE FEES AND ASSESSMENTS (4)	FULL	A/L/S	\$0
COMMUNITY INCOME (4)	FULL	A/L/S	\$0
EXTRA EXPENSE (4)	FULL	A/C	\$0
ACCOUNTS RECEIVABLE EXPENSES (4)	FULL	A/L/S	\$0
"MEDIA" COSTS (4)	\$25,000	A/C	\$0
"VALUABLE PAPERS AND RECORDS" COSTS (4)	\$25,000	A/C	\$0
ORDINANCE OR LAW COVERAGE (4)			
COVERAGE FOR LOSS TO THE UNDAMAGED PORTION OF THE BUILDING (5)	Guaranteed Replacement Cost	G/R/C	\$5,000
DEMOLITION COST COVERAGE (5)	\$250,000	A/C	\$5,000
INCREASED COST OF CONSTRUCTION COVERAGE (5)	\$250,000	I/R/C	\$5,000
INCREASED PERIOD OF RESTORATION COVERAGE (5)	FULL	A/L/S, A/C	\$0
REMOVAL COVERAGES (5)			
DEBRIS REMOVAL (5)	\$250,000	A/C	\$0
PROPERTY REMOVAL (5)	\$250,000	R/C	\$0
REMOVAL OF FALLEN TREES (5)	\$10,000	R/C	\$0
Maximum per tree, plant, shrub or lawn	\$500	R/C	\$0

# Property Coverage

## ■ Declarations

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A/V	MEANS APPRAISED VALUE (16)	R/C	MEANS REPLACEMENT COST (15)
F/V	MEANS FACE VALUE (16)		

## PROPERTY ADDITIONAL CAUSES OF LOSS COVERAGE DECLARATIONS

COVERAGE	LIMIT OF INSURANCE	VALUATION	DEDUCTIBLE
WORLDWIDE CRIME COVERAGES (10)			
"EMPLOYEE DISHONESTY" (10)	\$50,000	A/C	\$0
"COMPUTER FRAUD" (10)	\$50,000	A/C	\$0
"DEPOSITORS FORGERY" (11)	\$50,000	A/C	\$0

## PROPERTY SUPPLEMENTAL PAYMENTS DECLARATIONS

COVERAGE	LIMIT OF INSURANCE	VALUATION	DEDUCTIBLE
ARSON, VANDALISM, AND DELIBERATE AND MALICIOUS ACTS REWARD (11)	\$5,000	10% of Paid Claim	\$0
FIRE DEPARTMENT SERVICE CHARGES (11)	\$10,000	A/C	\$0
FIRE EXTINGUISHER RECHARGE (11)	\$1,000	A/C	\$0
"POLLUTANT" CLEAN UP AND REMOVAL (11)	\$25,000 Per 12 month Period	A/C	\$0

## EARTHQUAKE AND "VOLCANIC ERUPTION" DECLARATIONS

(#) WHERE SHOWN ON THE DECLARATIONS REFER TO EARTHQUAKE AND "VOLCANIC ERUPTION" COVERAGE PART PAGE NUMBERS

COVERAGE	LIMIT OF INSURANCE	VALUATION	DEDUCTIBLE
EARTHQUAKE AND "VOLCANIC ERUPTION" (1)	NONE		

# Liability Coverage

## ■ Declarations

(#) WHERE SHOWN ON THE DECLARATIONS REFER TO POLICY PAGE NUMBERS

COVERAGE		LIMIT OF INSURANCE	TYPE OF LIMIT
"BODILY INJURY" AND "PROPERTY DAMAGE" (20)		\$1,000,000	"OCCURRENCE"
"PERSONAL INJURY" AND "ADVERTISING INJURY" (20)		\$1,000,000	"OFFENSE"
"HIRED AUTO" AND "NONOWNED AUTO" (20)		\$1,000,000	"OCCURRENCE"
PROPERTY DAMAGE LEGAL LIABILITY - REAL PROPERTY (21)		\$1,000,000	"OCCURRENCE"
GARAGE AND PARKING AREA LEGAL LIABILITY (21)	DEDUCTIBLE		
Comprehensive Coverage (21)	\$500	\$25,000	"OCCURRENCE"
Collision Coverage (21)	\$500	\$25,000	"OCCURRENCE"
MEDICAL PAYMENTS (21)		\$5,000	"OCCURRENCE"
PRODUCTS/COMPLETED OPERATIONS (36)		\$1,000,000	AGGREGATE
"EMPLOYERS LIABILITY" (36) Coverage is provided on excess basis only		\$1,000,000	AGGREGATE

## SCHEDULE OF "UNDERLYING INSURANCE"

UNDERLYING INSURER	EFFECTIVE DATES	POLICY NUMBER	LIMITS OF INSURANCE
"EMPLOYERS LIABILITY"			Bodily Injury by Accident Each Accident Bodily Injury by Disease Policy Limit Each Employee Not Applicable when NJ or NY Workers Compensation Law Applies
"AUTO"			Bodily Injury Each Person Each Accident
"OWNED AUTO"			Property Damage
"HIRED AUTO"			Each Accident
"NONOWNED AUTO"			Combined Single Limit
OTHER			Each Accident General Aggregate Products - Completed Operations Aggregate Personal and Advertising Injury Each Occurrence



# Environmental Impairment Liability Coverage

## ■ Declarations

(#) WHERE SHOWN ON THE DECLARATIONS REFERS TO ENVIRONMENTAL IMPAIRMENT LIABILITY COVERAGE PART PAGE NUMBERS

### THIS COVERAGE PART PROVIDES CLAIMS MADE COVERAGE

COVERAGE	LIMIT OF INSURANCE
ENVIRONMENTAL IMPAIRMENT LIABILITY INSURANCE (1)	
EACH "LOSS" (7)	\$500,000
EACH "POLICY YEAR" (6)	\$500,000
RETAINED LIMIT (4) Applicable to each "loss"	\$5,000

### RETROACTIVE DATE (5)

This insurance does not apply to "loss" which takes place before the Retroactive Date, if any, shown below:

RETROACTIVE DATE:

NONE

(Enter Date or "None" if no Retroactive Date applies)

### OPTIONAL EXTENDED REPORTING PERIOD (4)

The premium for the Optional Extended Reporting Period is: **\$120**

### OTHER SCHEDULES & ENDORSEMENTS:

#### NOTICE

Any emergency arising out of "pollution conditions" covered by this Coverage Part should be reported immediately to the ECS 24 hour hotline at 1-800-432-2481.

## ■ Declarations

(#) WHERE SHOWN ON THE DECLARATIONS REFER TO POLICY PAGE NUMBERS

FORM NUMBER	FORM TITLE	EDITION DATE
CAU 1000	Condominium Policy	07/01
CAU 1130	Employee Dishonesty - Property Manager	07/01
CAU 1180	Property Manager Directors and Officers	07/01
CAU 1206	Colorado Changes - Amendatory Endorsement	07/01
CAU 1930	Cap on Losses from "Certified Acts of Terrorism"	11/02
CAU 1985	Disclosure Pursuant to Terrorism Risk Insurance Act	02/07
CAU 1999	Exclusion of Certain Computer Related Losses	07/01
CAU 2200	Environmental Impairment Liability Coverage Part	07/01