



**FARMERS**  
INSURANCE

# STATEMENT

**TRUCK INSURANCE EXCHANGE**

◦ VILLAGE CENTER CONDOMINIUM

PO BOX 3781

CRESTED BUTTE CO 81224-3781

**DECEMBER 21, 2021**

Date

**07-50-34P**

Agent's Number

**60718-52-57**

Policy Number

Loan Number

**Renewal Statement - The Company will renew your policy for an additional 12 months term only if payment of the premium indicated is made on or before the renewal date of this notice.**

**This Statement Reflects:**

Effective Date: 01/14/22

New Business       Reinstatement       Change Of Coverage       Added Coverage

\$ Previous Balance Owing

\$ Premium

\$ Membership, Policy, Reinstatement, Reissue or Service Fees

\$ Pro Rata Premium Due

\$ **36,647.00** Premium For Renewing Entire Present Coverage From 01/14/22 To 01/14/23

\$

\$

\$

\$

\$ **36,647.00** Total Charges

\$

\$ Payments

\$ Other Credits \_\_\_\_\_

\$ Total Credits \_\_\_\_\_

\$ **- NONE - BALANCE DUE UPON RECEIPT**

\$ Optional Amount

\$ Refund

**WE WANT TO BE YOUR FIRST CHOICE FOR BUSINESS AND PERSONAL LINES INSURANCE. IF YOU PLACE A PERSONAL LINES POLICY WITH FARMERS YOU MAY BE ELIGIBLE TO RECEIVE A DISCOUNT, CONTACT YOUR AGENT TODAY.**

**IMPORTANT- D-O N-O-T P-A-Y T-H-I-S N-O-T-I-C-E  
PREMIUM WILL BE BILLED. ACCT # F009262368-001-00001.**



**State Required Notification:**



**Truck Insurance Exchange (A Reciprocal Insurer)**  
 Member Of The Farmers Insurance Group Of Companies®  
 Home Office: 6301 Owensmouth Ave., Woodland Hills, CA 91367

## COMMON POLICY DECLARATIONS

**Named Insured** VILLAGE CENTER CONDOMINIUM

F009262368-001-00001

**Mailing Address** PO BOX 3781  
 CRESTED BUTTE, CO 81224-3781

Account No.	Prod. Count
07-50-34P	60718-52-57
Agent No.	Policy Number

**Form of Business**

<input type="checkbox"/> Individual	<input type="checkbox"/> Joint Venture	<input type="checkbox"/> Limited Liability Co.
<input type="checkbox"/> Corporation	<input type="checkbox"/> Partnership	<input checked="" type="checkbox"/> Other Organization

**Business Description:**  
 Condominium

**Policy Period** From 01-14-2022 (not prior to time applied for)  
 To 01-14-2023 12:01 A.M. Standard time at your mailing address shown above.

If this policy replaces other coverage that ends at noon standard time of the same day this policy begins, this policy will not take effect until the other coverage ends. **This policy will continue for successive policy periods as follows:** If we elect to continue this insurance, we will renew this policy if you pay the required renewal premium for each successive policy period subject to our premiums, rules and forms then in effect.

This policy consists of the following coverage parts listed below and for which a premium is indicated. This premium may be subject to change.

Coverage Parts	Premium After Discount And Modification
Condominiums Owners Policy	\$35,788.00
Preferred Community Association Management	\$824.00
Cyber Liability And Data Breach Expense Coverage	\$35.00
Certified Acts Of Terrorism - See Disclosure Endorsement	Included
Total (See Additional Fee Information Below)	\$36,647.00

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**Policy Number:** 60718-52-57

**Effective Date:** 01-14-2022

**Forms Applicable To** 25-9230ED3

Reminder-Review Your Coverages

**All Coverage Parts:**

**Your Agent**

Bob Brake  
234 N Main St Ste 1b  
Gunnison, CO 81230  
(970) 641-3641

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Countersigned (Date)

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By Authorized Representative

THIS ENDORSEMENT IS ATTACHED TO AND MADE PART OF YOUR POLICY IN RESPONSE TO THE DISCLOSURE REQUIREMENTS OF THE TERRORISM RISK INSURANCE ACT. THIS ENDORSEMENT DOES NOT GRANT ANY COVERAGE OR CHANGE THE TERMS AND CONDITIONS OF ANY COVERAGE UNDER THE POLICY.



**J6300**  
3rd Edition

**DISCLOSURE PURSUANT TO TERRORISM RISK INSURANCE ACT**

**SCHEDULE**

<b>SCHEDULE - PART I</b>	
<b>Terrorism Premium (Certified Acts) \$</b>	<b>363.00</b>
<b>Additional information, if any, concerning the terrorism premium:</b>	
<b>SCHEDULE - PART II</b>	
<b>Federal share of terrorism losses</b>	<u>80</u> % Year: <u>2022</u> (Refer to Paragraph B. in this endorsement)
<b>Federal share of terrorism losses</b>	<u>80</u> % Year: <u>2023</u> (Refer to Paragraph B. in this endorsement)
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.	

**A. Disclosure Of Premium**

In accordance with the federal Terrorism Risk Insurance Act, we are required to provide you with a notice disclosing the portion of your premium, if any, attributable to coverage for terrorist acts certified under the Terrorism Risk Insurance Act. The portion of your premium attributable to such coverage is shown in the Schedule of this endorsement or in the policy Declarations.

**B. Disclosure Of Federal Participation In Payment Of Terrorism Losses**

The United States Government, Department of the Treasury, will pay a share of terrorism losses insured under the federal program. The federal share equals a percentage (as shown in Part II of the Schedule of this endorsement or in the policy Declarations) of that portion of the amount of such insured losses that exceeds the applicable insurer retention. However, if aggregate insured losses attributable to terrorist acts certified under the Terrorism Risk Insurance Act exceed \$100 billion in a calendar year the Treasury shall not make any payment for any portion of the amount of such losses that exceeds \$100 billion.

**C. Cap On Insurer Participation In Payment Of Terrorism Losses**

If aggregate insured losses attributable to terrorist acts certified under the Terrorism Risk Insurance Act exceed \$100 billion in a calendar year and we have met our insurer deductible under the Terrorism Risk Insurance Act, we shall not be liable for the payment of any portion of the amount of such losses that exceeds \$100 billion, and in such case insured losses up to that amount are subject to pro rata allocation in accordance with procedures established by the Secretary of the Treasury.

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Truck Insurance Exchange (A Reciprocal Insurer)  
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Home Office: 6301 Owensmouth Ave., Woodland Hills, CA 91367

## POLICY DECLARATIONS - CONDO/TOWNHOME PREMIER POLICY

**Named Insured** VILLAGE CENTER CONDOMINIUM

**Mailing Address** PO BOX 3781  
CRESTED BUTTE, CO 81224-3781

**Policy Number** 60718-52-57

**Auditable**

**Policy Period** From 01-14-2022  
To 01-14-2023 12:01 A.M. Standard time at your mailing address shown above.

In return for the payment of premium and subject to all the terms of this policy, we agree with you to provide insurance as stated in this policy. We provide insurance only for those Coverages described and for which a specific limit of insurance is shown.

The following premium credits and discounts applied to the premium associated with this coverage part:

**Favorable Loss Experience Discount**

There may be other credits and discounts you may be able to enjoy, please contact your agent for full details.

**Your Agent**

Bob Brake  
234 N Main St Ste 1b  
Gunnison, CO 81230  
(970) 641-3641



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PROPERTY, INLAND MARINE AND CRIME COVERAGES AND LIMITS						
The following coverages apply to the described locations and/or building. Please refer to the Base Coverages And Extensions section for other coverages and extensions applying at the policy level.						
<b>Option:</b> BV - Blanket Value (see Base Coverage & Extensions for the total limit) <b>Valuation:</b> ACV - Actual Cash Value; AV - Agreed Value; RC - Replacement Cost; ERC - Extended RC; FRC- Functional RC; GRC - Guaranteed RC <b>Abbreviation:</b> ALS = Actual Loss Sustained; BI = Business Income; EE = Extra Expense						
Premises Number	Bldg. No.	Covered Premises Address	Mortgagee Name And Address			
001	All	12 Snowmass Rd MT Crested Butte, CO 81225				
Coverage			Option	Valuation	Limit Of Insurance	Deductible/ Waiting Period
Building				ERC	\$23,540,000	\$25,000
Business Personal Property (BPP)				RC	\$53,000	\$25,000
Accounts Receivables - On-Premises					\$5,000	\$25,000
Building - Automatic Increase Amount					8%	
Building Ordinance Or Law - 1 (Undamaged Part)					Included	None
Building Ordinance Or Law - 2 (Demolition Cost)					\$267,500	None
Building Ordinance Or Law - 3 (Increased Cost)					\$267,500	None
Building Ordinance Or Law - Increased Period of Restoration					Included	None
Debris Removal					25% Of Loss + 10,000	
Electronic Data Processing Equipment					\$10,000	\$25,000
Equipment Breakdown					Included	\$25,000
Equipment Breakdown - Ammonia Contamination					\$25,000	
Equipment Breakdown - Drying Out Coverage					Included	
Equipment Breakdown - Expediting Expenses					Included	
Equipment Breakdown - Hazardous Substances					\$25,000	
Equipment Breakdown - Water Damage					\$25,000	
Exterior Building Glass					Included	\$100
Glass Deductible Buyback					Included	
Outdoor Property					\$50,000	\$25,000
Outdoor Property - Trees, Shrubs & Plants (Per Item)					\$25,000	\$25,000
Personal Effects					\$2,500	\$25,000
Specified Property					\$10,000	\$25,000
Valuable Paper And Records - On-Premises					\$5,000	\$25,000
Windstorm Or Hail Percentage/Fixed Dollar Deductible						\$25,000
Applies separately to:						
a. Each building that sustains loss or damage;						
b. Business Personal Property at each building that						



**PROPERTY, INLAND MARINE AND CRIME COVERAGES AND LIMITS**

The following coverages apply to the described locations and/or building. Please refer to the Base Coverages And Extensions section for other coverages and extensions applying at the policy level.

**Option:** BV - Blanket Value (see Base Coverage & Extensions for the total limit)

**Valuation:** ACV - Actual Cash Value; AV - Agreed Value; RC - Replacement Cost;  
ERC - Extended RC; FRC- Functional RC; GRC - Guaranteed RC

**Abbreviation:** ALS = Actual Loss Sustained; BI = Business Income; EE = Extra Expense

Premises Number	Bldg. No.	Covered Premises Address	Mortgagee Name And Address
001	All	12 Snowmass Rd MT Crested Butte, CO 81225	

Coverage	Option	Valuation	Limit Of Insurance	Deductible/ Waiting Period
sustains loss or damage; and c. Business Personal Property in the open.				

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**PROPERTY, INLAND MARINE AND CRIME COVERAGE AND LIMITS OF INSURANCE**

The following Coverages and Extensions apply to all covered locations (premises) and/or buildings. Please refer to the individual location (premises) section for coverages and limits specific to such location (premises).

Base Coverage And Extensions	Limit of Insurance	Deductible/ Waiting Period
Accounts Receivables - Off-Premises	\$2,500	\$25,000
Association Fees And Extra Expense	\$100,000	
Back Up Of Sewers Or Drains	\$200,000	\$25,000
Crime Conviction Reward	\$5,000	None
Drone Aircraft - Direct Damage (per occurrence)	\$10,000	\$25,000
Drone Aircraft - Direct Damage (per item)	\$2,500	\$25,000
Employee Dishonesty	\$125,000	\$500
Fire Department Service Charge	\$25,000	None
Fire Extinguisher Systems Recharge Expense	\$5,000	None
Forgery And Alteration	\$2,500	\$25,000
Limited Biohazardous Substance Coverage - Per Occurrence	\$10,000	\$25,000
Limited Biohazardous Substance Coverage - Aggregate	\$20,000	\$25,000
Limited Cov. - Fungi Wet Rot Dry Rot & Bacteria - Aggregate	\$15,000	\$25,000
Master Key	\$10,000	None
Master Key - Per Lock	\$100	None
Money And Securities - Inside Premises	\$10,000	\$500
Money And Securities - Outside Premises	\$10,000	\$500
Money Orders And Counterfeit Paper Currency	\$1,000	\$25,000
Newly Acquired Or Constructed Property	\$250,000	\$25,000
Outdoor Signs	\$50,000	\$500
Outdoor Signs - Per Sign	\$25,000	\$500
Personal Property At Newly Acquired Premises	\$100,000	\$25,000
Personal Property Off Premises	\$5,000	\$25,000
Preferred Community Association Management - Crisis Response	\$50,000	None
Premises Boundary	100 Feet	
Preservation Of Property	30 Days	
Valuable Paper And Records - Off-Premises	\$2,500	\$25,000

**LIABILITY AND MEDICAL EXPENSES  
COVERAGE AND LIMITS OF INSURANCE**

**Each paid claim for the following coverage reduces the amount of insurance we provide during the applicable policy period. Please refer to the policy.**

**Premium Basis:** (A) Area; (C) Total Cost; (P) Payroll; (S) Sales/Receipts; (U) Each Unit  
 (M) Public Area Square Feet  
 (O) Other:

**Covered Premises And Operations**

Address	Classification /Exposure	Class Code	Prem. Basis	Annual Exposure	Rate	Advance Premium
12 Snowmass Rd MT Crested Butte, CO 81225	Condominiums / Townhomes	8641	Incl	Included	Included	Included

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<b>LIABILITY AND MEDICAL EXPENSES COVERAGE AND LIMITS OF INSURANCE CONTINUED</b>	
<b>Coverage</b>	<b>Amount /Date</b>
General Aggregate (Other Than Products & Completed Operations)	\$4,000,000
Products And Completed Operations Aggregate	\$2,000,000
Personal And Advertising Injury	Included
Each Occurrence	\$2,000,000
Tenants Liability (Each Occurrence)	\$75,000
Medical Expense (Each Person)	\$5,000
Pollution Exclusion - Hostile Fire Exception	Included
Preferred Community Association Management - Per Claim	\$2,000,000
Preferred Community Association Management - Aggregate	\$2,000,000
Directors and Officers Errors and Omissions Liability - Per Claim/Aggregate	Included
Third Party Discrimination and Employment Practices Liability - Per Claim/Aggregate	Included
Preferred Community Association Management - Self Insured Retention	\$1,000
Preferred Community Association Management - Retroactive Date	Date Established
Preferred Community Association Management - Prior Knowledge Date	01/14/2021
Non-Owned Auto Liability	\$2,000,000

**Policy Forms And Endorsements Attached At Inception**

Number	Title
25-2110	Notice - No Workers' Compensation Covg
25-9565ED1	Notice Re Pref Community Assoc Mgmt Covg
56-5166ED5	Addl Conditions - Reciprocal Provisions
56-6191	Cyber Liability & Data Breach Dec
E0018-ED2	Protective Safeguards
E0104-ED1	Business Liab Covg - Tenants Liability
E0119-ED5	Back Up Of Sewers And Overflow Of Drains
E0125-ED1	Lead Poisoning And Contamination Excl
E0147-ED1	War Liability Exclusion
E2038-ED3	Conditional Exclusion Of Terrorism
E3015-ED2	Calculation Of Premium
E3024-ED3	Condominium Common Policy Conditions
E3037-ED1	No Covg-Certain Computer Related Losses
E3314-ED3	Condominium Liability Coverage Form
E3336-ED2	Hired Auto And Non-Owned Auto Liability
E3422-ED3	Condominium Property Coverage Form
E4009-ED4	Mold And Microorganism Exclusion
E6288-ED3	Exclusion - Conversion Projects
J6300-ED3	Disclosure - Terrorism Risk Ins Act
J6316-ED2	Excl Of Loss Due To Virus Or Bacteria
J6347-ED1	Excl-Violation Of Statutes
J6350-ED1	Employee Dishonesty - Property Manager
J6351-ED2	Limited Terrorism Exclusion
J6353-ED1	Change To Limits Of Insurance
J6612-ED2	Equipment Breakdown Coverage Endorsement
J6739-ED1	Two Or More Coverage Forms
J6829-ED1	Limited Coverage For Fungi And Bacteria
J6833-ED2	Condominium Premier Package End
J6849-ED2	Deductible Provisions
J7110-ED1	Exclusion Confidential Info
J7114-ED1	Removal Of Asbestos Exclusion
J7122-ED1	Loss Payment - Profit, Overhead & Fees
J7125-ED2	Wind And Hail Fixed Dollar Ded
J7131-ED1	Dishonesty Excl-Tenant Vandal Excp
J7133-ED1	Limited Biohazardous Substance Cov
J7136-ED1	Pollution Exclusion - Expanded Exception
J7139-ED1	Bus Inc & Extra Exp - Partial Slowdown
J7144-ED1	Amendment Of Pers & Advertising Inj Covg
J7158-ED1	Damage To Property Exclusion Revised
J7183-ED1	Limitation - Designated Premises/Project
J7222-ED1	Marijuana Exclusion

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Policy Number: 60718-52-57

Effective Date: 01-14-2022

**Policy Forms And Endorsements Attached At Inception**

Number	Title
J7228-ED1	Drone Aircraft Coverage
J7230-ED1	Supplementary Payments
J7231-ED1	Addl Insd-Mgrs Or Lessors Of Premises
J7493-ED1	Windstorm & Hail Loss Cond Endorsement
J7495-ED1	Pref Community Association Mgmt Coverage
J7507-ED1	Cyber Incident Exclusion
S0741-ED4	CO Chgs-Canc & Nonrenewal
S0763-ED1	Colorado Changes



Truck Insurance Exchange (A Reciprocal Insurer)  
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Home Office: 6301 Owensmouth Ave., Woodland Hills, CA 91367

## DECLARATIONS CYBER LIABILITY AND DATA BREACH RESPONSE COVERAGE

THIS COVERAGE INCLUDES CLAIMS MADE AND REPORTED COVERAGES. SUBJECT TO ITS TERMS, THIS COVERAGE FORM'S CLAIMS MADE COVERAGES APPLY ONLY TO ANY CLAIM FIRST MADE AGAINST THE INSURED DURING THE POLICY PERIOD OR THE OPTIONAL EXTENDED REPORTING PERIOD, IF APPLICABLE, PROVIDED SUCH CLAIM IS REPORTED IN WRITING TO THE COMPANY AS SOON AS PRACTICABLE. WITHOUT NEGATING THE FOREGOING REQUIREMENTS, SUCH NOTICE OF CLAIM MUST ALSO BE REPORTED NO LATER THAN 30 DAYS AFTER THE END OF THE POLICY PERIOD OR, IF APPLICABLE, DURING THE OPTIONAL EXTENDED REPORTING PERIOD. AMOUNTS INCURRED AS CLAIMS EXPENSES, WHICH INCLUDES DEFENSE COSTS, SHALL REDUCE AND MAY EXHAUST THE LIMIT OF LIABILITY AND ARE SUBJECT TO THE RETENTIONS. THE COMPANY SHALL NOT BE LIABLE FOR ANY CLAIMS EXPENSES OR FOR ANY JUDGMENT OR SETTLEMENT AFTER THE LIMIT OF LIABILITY HAS BEEN EXHAUSTED. PLEASE READ THE COVERAGE FORM CAREFULLY AND DISCUSS THE COVERAGE WITH YOUR INSURANCE AGENT.

**Named Insured** VILLAGE CENTER CONDOMINIUM

**Policy Number** 60718-52-57

**Mailing Address** PO BOX 3781  
CRESTED BUTTE, CO 81224-3781

**Policy Period** From: 01-14-2022  
To: 01-14-2023 12:01 A.M. Standard time at your mailing address shown above.

Retroactive Date: 01/14/2021

Continuity Date: 01/14/2021

**Optional Extension Period:**  
Length of optional extension period: \_\_\_\_\_

If no time period is stated, optional extension period coverage is not provided.

**Cyber Extortion Hot Line:** 1-800-435-7764



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Coverage	Limit Of Insurance	Retention/Waiting Period
Aggregate Limit of Liability	\$50,000	
Insuring Agreement A - Information Security & Privacy Liability	\$50,000	\$2,500
Insuring Agreement B - Privacy Breach Response Services	\$50,000/ 5,000 Notified Individuals	\$2,500/ 100 Notified Individuals
Insuring Agreement C - Regulatory Defense & Penalties	\$50,000	\$2,500
Insuring Agreement D - Website Media Content Liability	\$50,000	\$2,500
Insuring Agreement E - PCI Fines, Expenses And Costs	\$10,000	\$2,500
Insuring Agreement F - Cyber Extortion	\$50,000	\$2,500
Insuring Agreement G - First Party Data Protection	\$50,000	\$2,500
Insuring Agreement H - First Party Network Business Interruption Income Loss/Extra Expense Waiting Period	\$50,000	\$2,500  12 hours

**Policy Forms And Endorsements Attached At Inception**

Number	Title
25-8934 J7155-ED1 S0759-ED1	CO Ph Notice Re Claims-Made Policies Cyber Liability Coverage Form Cyber Liab - CO Amendatory Endor



THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.



J7125  
2nd Edition

## WINDSTORM OR HAIL DEDUCTIBLE

This endorsement modifies insurance provided under the:

- APARTMENT OWNERS PROPERTY COVERAGE FORM
- BUSINESSOWNERS COVERAGE FORM
- BUSINESSOWNERS SPECIAL PROPERTY COVERAGE FORM
- CONDOMINIUM PROPERTY COVERAGE FORM

### SCHEDULE\*

Location/Premises No.	Building No.	Windstorm or Hail Deductible

\*Information required to complete this Schedule, if not shown on this endorsement, will be shown in the Declarations.

The Windstorm or Hail Deductible, as shown in the Schedule, applies to loss of or damage to covered Buildings and Business Personal Property caused directly or indirectly by Windstorm or Hail, regardless of any other cause or event that contributes concurrently or in any sequence to the loss or damage. If loss or damage from a covered weather condition other than Windstorm or Hail occurs, and that loss or damage would not have occurred but for Windstorm or Hail, such loss or damage shall be considered to be caused by Windstorm or Hail and therefore part of a Windstorm or Hail occurrence.

With respect to covered Buildings and Business Personal Property at a location identified in the Schedule, no other deductible applies to Windstorm or Hail.

The Windstorm or Hail Deductible applies whenever there is an occurrence of Windstorm or Hail.

### WINDSTORM OR HAIL DEDUCTIBLE CLAUSE

1. In determining the amount, if any, that we will pay for loss or damage, we will deduct the amount shown in the Schedule applicable to the Buildings and/or Business Personal Property that has sustained loss or damage. This Windstorm or Hail Deductible applies separately to:

- a. Each building that sustains loss or damage;
- b. Personal property at each building that sustains loss or damage; and
- c. Personal property in the open.

We will not pay for loss or damage until the amount of loss or damage exceeds the applicable Deductible. We will then pay the amount of loss or damage in excess of the Windstorm or Hail Deductible, up to the applicable Limit(s) of insurance.

2. When property is covered under the Coverage Extension for Newly Acquired Property: The applicable Windstorm or Hail Deductible for Newly Acquired Property is the highest Windstorm or Hail Deductible amount shown in the Schedule for any described premises.

3. This Windstorm or Hail Deductible does not apply to Covered Property other than Buildings and Business Personal Property. For the purposes of this endorsement, Buildings do not include:

- a. Carports;
- b. Sheds;
- c. Monuments;



- d. Fountains;
- e. Gazebos;
- f. Outdoor fences and walls;
- g. Outdoor signs; or
- h. Other similar structures.

**EXAMPLE APPLICATION OF DEDUCTIBLE**

<b>Type of Property</b>	<b>Loss Amount</b>	<b>Windstorm/Hail Deductible</b>	<b>Payable Loss After Deductible</b>
Building #1	\$350,000	\$25,000	\$325,000
BPP @ Building #1	\$ 50,000	\$25,000	\$ 25,000
Building #2	\$250,000	\$25,000	\$225,000
BPP @ Building #2	\$ 15,000	\$25,000	\$0
BPP in the open	\$ 75,000	\$25,000	\$ 50,000
<i>Total Payable Loss after application of deductible(s)</i>			<b>\$625,000</b>

This endorsement is part of your policy. It supersedes and controls anything to the contrary. It is otherwise subject to all the terms of the policy.