

STATEMENT OF VALUES - BLANKET COVERAGES

AMERICAN FAMILY MUTUAL INSURANCE COMPANY

BUSINESSOWNERS

BP 86 13 08 10

Applicant or Named Insured: LINES III CONDOMINIUMS RESIDENTIAL OWNERS ASSOCIATION INC

Doing Business As Name (if applicable):

Insured Mailing Address: C/O SILVER MOUNTAIN PROPERTY MANAGEMENT
 326 HIGHWAY 133 STE 120
 CARBONDALE, CO 81623-1568

Valuation Type: Replacement Cost

Effective Date: 02-20-2018

Policy Number to which Blanket coverages are to apply (N/A if new business): 05XP387204

The Statement Of Values - Blanket Coverage must be submitted for all new business, coverage changes and value changes. **Loss Payment Penalties may apply if property is not insured to at least 80% of replacement cost value at the time of loss.** Building Limit Inflation Protection Coverage and Business Personal Property Automatic Increase In Coverage will apply to each renewal.

* Blanket Coverages are only available for the following types of property: Buildings, Auxiliary Buildings/Structures, Business Personal Property, Auxiliary Buildings Business Personal Property, Signs, Fences and Antennas. Blanket Coverage applies per property type.

Specific rates apply to each item listed in this Schedule.

PREMISES NO. 1 BUILDING NO. 1
 LOCATION 1430 1434 1438 1442 1446 1450 MAIN ST CARBONDALE CO 81623 1850

OCCUPANCY CONDOMINIUM ASSOCIATION - RESIDENTIAL WITHOUT MERCANTILE
 CONSTRUCTION FRAME
 *PROPERTY TYPE BUILDINGS
 VALUES \$1,232,849

PREMISES NO. 2 BUILDING NO. 1
 LOCATION 1460 1464 1468 1472 1476 1480 MAIN ST CARBONDALE CO 81623 1850

OCCUPANCY CONDOMINIUM ASSOCIATION - RESIDENTIAL WITHOUT MERCANTILE
 CONSTRUCTION FRAME
 *PROPERTY TYPE BUILDINGS
 VALUES \$1,420,679

APPLICANT OR INSURED

All property values submitted are 100% of the replacement cost value to the best of my knowledge and American Family can rely upon my statements in providing Blanket Coverages.

Signed _____

Name _____

Title _____

Date _____

AGENT

I have explained to the insured the Loss Payment Penalties that may apply if the property is not insured to 80% of replacement cost value.

Signature _____

Name JOHN D BELL AGENCY, INC.

Agent/District Code 143-307

Date _____

00000 002007 000814 0814 00000



BUSINESSOWNERS POLICY

Non-assessable policy Issued by
AMERICAN FAMILY MUTUAL INSURANCE COMPANY, S.I.
6000 American Pkwy
Madison WI 53783-0001
(608) 249-2111
Member of American Family Insurance Group

00000 003007 000814 0814 00000



THIS POLICY CONSISTS OF:

- **DECLARATIONS**
- **BUSINESSOWNERS COVERAGE FORM**
- **APPLICABLE FORMS AND ENDORSEMENTS**

Notification of changes to the Businessowners Policy that occur during the policy term will be made using a change endorsement that is issued by us and made a part of this policy. Whenever the sentence "Information required to complete this Schedule, if not shown on this endorsement, will be shown in the Declarations" appears in an endorsement attached to this policy, the sentence is changed to read:

Information required to complete this Schedule, if not shown on this endorsement, will be shown in the Declaration or on a change endorsement issued by us, and made a part of this policy.

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AMERICAN FAMILY MUTUAL INSURANCE COMPANY, S.I.

MADISON, WISCONSIN 53783-0001

BUSINESSOWNERS POLICY

POLICY NUMBER
05XP387204

DECLARATIONS

CUSTOMER BILLING ACCOUNT
016-483-581 60

NAMED INSURED LINES III CONDOMINIUMS RESIDENTIAL OWNERS ASSOCIATION INC

MAILING ADDRESS C/O SILVER MOUNTAIN PROPERTY MANAGEMENT
326 HIGHWAY 133 STE 120
CARBONDALE, CO 81623-1568POLICY PERIOD FROM 02-20-2018 TO 02-20-2019
12:01 A.M. Standard Time at your mailing address shown above.

FORM OF BUSINESS CORPORATION

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 as stated in this policy.

SECTION I PROPERTY

ALL PROPERTY COVERAGES ARE SUBJECT TO THE FOLLOWING:

COVERED CAUSES OF LOSS SPECIAL - RISK OF DIRECT PHYSICAL LOSS

COVERAGE PROVIDED. BLANKET INSURANCE AT THE FOLLOWING DESCRIBED PREMISES ONLY FOR COVERAGES FOR WHICH A LIMIT OF INSURANCE IS SHOWN UNLESS COVERAGE IS PROVIDED BY AN ENDORSEMENT.

DESCRIPTION OF PREMISES

PREMISES NO. 0001 BUILDING NO. 001
LOCATION 1430 1434 1438 1442 1446 1450 MAIN ST CARBONDALE CO 81623 1850BUILDING INTEREST LEASED TO OTHERS
PREDOMINANT OCCUPANCY CONDOMINIUM ASSOCIATION - RESIDENTIAL WITHOUT MERCANTILENUMBER OF UNITS 6
CONSTRUCTION FRAME
YEAR BUILT 2005
COMMERCIAL BUILDING CONSTRUCTION COST INDEX LEVEL 362

DESCRIPTION OF PREMISES

PREMISES NO. 0002 BUILDING NO. 001
LOCATION 1460 1464 1468 1472 1476 1480 MAIN ST CARBONDALE CO 81623 1850BUILDING INTEREST LEASED TO OTHERS
PREDOMINANT OCCUPANCY CONDOMINIUM ASSOCIATION - RESIDENTIAL WITHOUT MERCANTILENUMBER OF UNITS 6
CONSTRUCTION FRAME
YEAR BUILT 2005AGENT 143-307
JOHN D BELL AGENCY, INC.
350 HIGHWAY 133 STE 1
CARBONDALE, CO 81623-1650PHONE
970-963-5711
970-963-5712PAGE 0001
BRANCH HNC003 REW
ENTRY DATE 12-20-2017

AMERICAN FAMILY MUTUAL INSURANCE COMPANY, S.I.

MADISON, WISCONSIN 53783-0001

BUSINESSOWNERS POLICY**POLICY NUMBER**
05XP387204**DECLARATIONS****CUSTOMER BILLING ACCOUNT**
016-483-581 60**COMMERCIAL BUILDING CONSTRUCTION COST INDEX LEVEL 362****The Following Applies To All Premises Identified In This Declaration****POLICY PROPERTY DEDUCTIBLE \$1,000****OTHER PROPERTY DEDUCTIBLE(S)**

OPTIONAL COVERAGE/GLASS DEDUCTIBLE \$500

COVERAGEBUILDING - Blanket
REPLACEMENT COST**LIMIT OF INSURANCE**

\$2,653,528

PREMIUM

\$3,744.00

ADDITIONAL COVERAGE

BUSINESS INCOME

LIMIT OF INSURANCE
ACTUAL LOSS SUSTAINED**PREMIUM**
INCLUDED

Property forms and endorsements applying to this premises and made part of this policy at time of issue:

Any endorsement followed by a state abbreviation will only apply to coverages within this state.

BP 85 17 09 15

BP 84 11 07 98

BP 85 11 12 08

APPLICABLE PROPERTY ENDORSEMENT CHARGES \$327.00**TOTAL ADVANCE PROPERTY PREMIUM \$4,071.00**

Property forms and endorsements applying to all premises and made part of this policy at time of issue:

Any endorsement followed by a state abbreviation will only apply to coverages within this state.

BP 06 01 01 07

BP 83 01 07 98

BP 83 02 01 07

BP 84 04 01 07

SECTION II LIABILITY AND MEDICAL EXPENSESExcept for Damage To Premises Rented To You, each paid claim for the following coverages reduces the amount of insurance we provide during the applicable annual period. Please refer to **Section II Liability** in the BUSINESSOWNERS COVERAGE FORM and any attached endorsements.**COVERAGE**

AGGREGATE LIMIT (OTHER THAN PRODUCTS COMPLETED OPERATIONS)

LIMIT OF INSURANCE

\$4,000,000

PRODUCTS-COMPLETED OPERATIONS AGGREGATE LIMIT

\$4,000,000

DAMAGE TO PREMISES RENTED TO YOU - ANY ONE PREMISES

\$50,000

LIABILITY - EACH OCCURENCE LIMIT

\$2,000,000

PREM 0001 BLDG 001

MEDICAL EXPENSES - ANY ONE PERSON

\$5,000

PREM 0002 BLDG 001

MEDICAL EXPENSES - ANY ONE PERSON

\$5,000

AGENT 143-307

JOHN D BELL AGENCY, INC.

350 HIGHWAY 133 STE 1

CARBONDALE, CO 81623-1650

PHONE

970-963-5711

970-963-5712

PAGE

0002

BRANCH HNC003 REW

ENTRY DATE 12-20-2017

AMERICAN FAMILY MUTUAL INSURANCE COMPANY, S.I.

MADISON, WISCONSIN 53783-0001

BUSINESSOWNERS POLICY

POLICY NUMBER
05XP387204

DECLARATIONS

CUSTOMER BILLING ACCOUNT
016-483-581 60

LOCATION	PREMIUM BASIS	RATE	ADVANCE PREMIUM
PREMISES NO. 0001 BUILDING NO. 001	6 UNITS		\$29.00
PREMISES NO. 0002 BUILDING NO. 001	6 UNITS		\$29.00

TOTAL ADVANCE BUSINESS LIABILITY PREMIUM \$58.00

Liability forms and endorsements applying to all premises and made part of this policy at time of issue:

Any endorsement followed by a state abbreviation will only apply to coverages within this state.

BP 04 17 07 02	BP 04 39 07 02	BP 04 54 01 06	BP 04 93 01 06
BP 05 17 01 06	BP 05 77 01 06	BP 10 05 07 02	BP 14 60 06 10
BP 84 24 01 07	BP 85 04 07 10	BP 85 05 07 98CO	BP 85 10 07 98
BP 85 12 01 06	IL 75 26 12 05		

TOTAL ADVANCE BUSINESS PREMIUM \$4,129.00

This premium may be subject to adjustment.

Forms and endorsements applying to property and liability at all premises and made part of this policy at time of issue:

Any endorsement followed by a state abbreviation will only apply to coverages within this state.

BP IN 01 01 06	BP 00 03 01 06	BP 01 81 11 13	BP 05 01 07 02
BP 05 15 01 15	BP 05 24 01 15	BP 05 41 01 15	BP 80 01 05 17
BP 87 01 08 10	BP 87 90 08 10		

AUTHORIZED
REPRESENTATIVE

 Jack Salomone
 President


 Secretary
COUNTERSIGNED
LICENSED RESIDENT AGENT

00000 005007 000814 0814 00000


 AGENT 143-307
 JOHN D BELL AGENCY, INC.
 350 HIGHWAY 133 STE 1
 CARBONDALE, CO 81623-1650

 PHONE
 970-963-5711
 970-963-5712

 PAGE 0003
 BRANCH HNC003 REW
 ENTRY DATE 12-20-2017

BP AF 01 05 17

INSURED

Stock No. 15141

**BUSINESSOWNERS
BP 01 81 11 13**

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

COLORADO CHANGES

This endorsement modifies insurance provided under the following:

BUSINESSOWNERS COVERAGE FORM

A. Section II- Liability is amended as follows: The term "spouse" is replaced by the following: Spouse or party to a civil union recognized under Colorado law.

B. Section III - Common Policy Conditions is amended as follows:

1. Paragraph **A.2. Cancellation** is replaced by the following:

2. If this policy has been in effect for less than 60 days, we may cancel this policy by mailing or delivering to the first Named Insured written notice of cancellation at least:

- a. 10 days before the effective date of cancellation if we cancel for nonpayment of premium; or
- b. 30 days before the effective date of cancellation if we cancel for any other reason.

2. The following is added to Paragraph A. Cancellation:

7. Cancellation of Policies in Effect for 60 Days or More

a. If this policy has been in effect for 60 days or more, or is a renewal of a policy we issued, we may cancel this policy by mailing through first-class mail to the first Named Insured written notice of cancellation:

- (1) Including the actual reason, at least 10 days before the effective date of cancellation, if we cancel for nonpayment of premium; or
- (2) At least 45 days before the effective date of cancellation if we cancel for any other reason.

We may only cancel this policy based on one or more of the following reasons:

- (1) Nonpayment of premium;
- (2) A false statement knowingly made by the insured on the application for insurance; or
- (3) A substantial change in the exposure or risk other than that indicated in the application and underwritten as of the effective date of the policy unless the first Named Insured has notified us of the change and we accept such change.

3. Paragraph **C. Concealment, Misrepresentation Or Fraud** is replaced by the following:

C. Concealment, Misrepresentation Or Fraud

We will not pay for any loss or damage in any case of:

1. Concealment or misrepresentation of a material fact; or
2. Fraud;

Committed by you or any other insured at any time and relating to coverage under this policy.

4. The following Paragraph is added and supersedes any other provision to the contrary:

NONRENEWAL

If we decide not to renew this policy, we will mail through first-class mail to the first Named Insured shown in the Declarations written notice of the nonrenewal at least 45 days before the expiration date, or its anniversary date if it is a policy written for a term of more than one year or with no fixed expiration date.

If notice is mailed, proof of mailing will be sufficient proof of notice.

5. The following paragraph is added:

INCREASE IN PREMIUM OR DECREASE IN COVERAGE

We will not increase the premium unilaterally or decrease the coverage benefits on renewal of this policy unless we mail through first-class mail written notice of our intention, including the actual reason, to the first Named Insured's last mailing address known to us, at least 45 days before the effective date.

Any decrease in coverage during the policy term must be based on one or more of the following reasons:

- a. Nonpayment of premium;
- b. A false statement knowingly made by the insured on the application for insurance; or
- c. A substantial change in the exposure or risk other than that indicated in the application and underwritten as of the effective date of the policy unless the first Named Insured has notified us of the change and we accept such change.

If notice is mailed, proof of mailing will be sufficient proof of notice.

00000 006007 000814 0814 00000



POLICY NUMBER: 05XP387204

BUSINESSOWNERS
BP 85 11 12 08**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.
BUILDING AND BUSINESS PERSONAL PROPERTY CHANGES**

This endorsement modifies insurance provided under the following:

BUSINESSOWNERS COVERAGE FORM

SCHEDULE*

Premises No.	Building No.	Auxiliary Building/Structure Description	Auxiliary Building/ Structure Limit	Auxiliary Buildings Business Personal Property Limit
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30000 007007 000814 0814 00000



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

Section I - Property is amended as follows:

A. Paragraph A.1. Covered Property is replaced with the following:

Covered Property includes Building as described under Paragraph **a.** below, Business Personal Property as described under Paragraph **b.** below, Auxiliary Buildings/Structures as described under Paragraph **c.** below, Auxiliary Buildings Business Personal Property as described under Paragraph **d.** below, or all four, depending on whether a Limit of Insurance is shown in the Declarations for that type of property. Regardless of whether coverage is shown in the Declarations for Buildings, Business Personal Property, Auxiliary Buildings/Structures, Auxiliary Buildings Business Personal Property, or all four, there is no coverage for property described under Paragraph **A.2. Property Not Covered.**

a. Building, means the described building shown in the Declarations, including:

- (1) Completed additions;
- (2) Fixtures, including outdoor fixtures;
- (3) Permanently installed:
 - (a) Machinery; and
 - (b) Equipment;
- (4) Your personal property in apartments, rooms or common areas furnished by you as landlord;
- (5) Personal property owned by you that is used to maintain or service the described building or the premises, including:
 - (a) Fire extinguishing equipment;
 - (b) Outdoor furniture;
 - (c) Floor coverings; and
 - (d) Appliances used for refrigerating, ventilating, cooking, dishwashing or laundering;
- (6) If not covered by other insurance:
 - (a) Additions under construction, alterations and repairs to the described building;
 - (b) Materials, equipment, supplies and temporary structures, on or within 100 feet of the described premises, used for making additions, alterations or repairs to the described building.

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

- (1) Property you own that is used in your business;
- (2) Property of others that is in your care, custody or control, except as otherwise provided in Loss Payment Property Loss Condition **E.5.d.(3)(b)**;
- (3) Tenant's improvements and betterments. Improvements and betterments are fixtures, alterations, installations or additions:

- (a) Made a part of the described building you occupy but do not own; and
- (b) You acquired or made at your expense but cannot legally remove;

- (4) Leased personal property for which you have a contractual responsibility to insure, unless otherwise provided for under Paragraph **1.b.(2)**; and

- (5) Exterior building glass, if you are a tenant and no Limit of Insurance is shown in the Declarations for Building property. The glass must be owned by you or in your care, custody or control.

c. Auxiliary Buildings/Structures, meaning the auxiliary buildings/structures described in the above Schedule located at the premises shown in the Declarations, including:

- (1) Completed additions;
- (2) Fixtures;
- (3) Permanently installed:
 - (a) Machinery; and
 - (b) Equipment;
- (4) Personal property owned by you that is used to maintain or service the auxiliary buildings/structures, including:
 - (a) Fire extinguishing equipment;
 - (b) Floor coverings; and
 - (c) Appliances used for refrigerating, ventilating, cooking, dishwashing or laundering;
- (5) If not covered by other insurance:
 - (a) Additions under construction, alterations and repairs to the auxiliary buildings/structures;
 - (b) Materials, equipment, supplies and temporary structures, on or within 100 feet of the auxiliary buildings/structures, used for making additions, alterations or repairs to the auxiliary buildings/structures.

d. Auxiliary Buildings Business Personal Property located in or on the auxiliary buildings/structures described in the above Schedule located at the premises shown in the Declarations, including:

- (1) Property you own that is used in your business;
- (2) Property of others that is in your care, custody or control, except as otherwise provided in Loss Payment Property Loss Condition **E.5.d.(3)(b)**;
- (3) Leased personal property for which you have a contractual responsibility to insure, unless otherwise provided for under Paragraph **1.b.(2)**.

B. The following is added to **E.3., Property Loss Conditions – Duties In the Event of Loss or Damage:**

- (10) Keep records of your property in such a way that we can accurately determine the amount of any loss.