

NON-PROFIT DIRECTORS & OFFICERS LIABILITY 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

NON-PROFIT DIRECTORS & OFFICERS LIABILITY POLICY

**THIS POLICY CONSISTS OF:
 DECLARATIONS
 POLICY
 FORMS AND ENDORSEMENTS APPLYING TO THIS POLICY**

QUICK REFERENCE

DECLARATIONS

- Named Organization
- Policy Period
- Form Of Business
- Business Description
- Limit Of Liability
- Retention Amounts
- Retroactive Date
- Pending Or Prior Litigation Date
- Extended Reporting Period
- Forms And Endorsements Applying To This Policy
- Total Premium

POLICY BOOKLET

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ENDORSEMENTS

SPECIAL PROVISIONS FOR AMERICAN FAMILY MUTUAL INSURANCE COMPANY, S.I. POLICYHOLDERS iii

IMPORTANT: This Quick Reference is not part of the Non-Profit Directors & Officers Liability Policy and does not provide coverage. Refer to the Non-Profit Directors & Officers Liability Policy itself for actual contractual provisions.

PLEASE READ THE POLICY CAREFULLY.

AMERICAN FAMILY MUTUAL INSURANCE COMPANY, S.I.
MADISON, WISCONSIN 53783-0001
NON-PROFIT DIRECTORS AND OFFICERS LIABILITY POLICY
DECLARATIONS

POLICY NUMBER
05XP387205

CUSTOMER BILLING ACCOUNT
016-483-581 60

NOTICE THIS IS A CLAIMS-MADE POLICY. PLEASE READ THE ENTIRE POLICY CAREFULLY.

NAMED ORGANIZATION LINES III CONDOMINIUMS RESIDENTIAL OWNERS ASSOCIATION INC

MAILING ADDRESS C/O SILVER MOUNTAIN PROPERTY MANAGEMENT
326 HIGHWAY 133 STE 120
CARBONDALE, CO 81623-1568

POLICY 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
BUSINESS DESCRIPTION Condominium Association - Residential

LIMIT OF LIABILITY
Aggregate for Coverage **A, B and C, including "claims expenses"** \$1,000,000

RETENTION AMOUNTS
Coverage **A** (each claim) \$1000
Coverage **B** (each claim) \$1000
Coverage **C** (each claim) \$1000

RETROACTIVE DATE
THIS INSURANCE DOES NOT APPLY TO A "CLAIM" ARISING OUT OF A "WRONGFUL ACT" WHICH OCCURS BEFORE THE RETROACTIVE DATE, IF ANY, SHOWN BELOW.
RETROACTIVE DATE (Coverages **A** and **B**): 02-03-2010
RETROACTIVE DATE (Coverages **C**): 02-03-2010

PENDING OR PRIOR LITIGATION DATE
PENDING OR PRIOR DATE (Coverages **A** and **B**): 02-20-2012
PENDING OR PRIOR DATE (Coverages **C**): 02-20-2012

EXTENDED REPORTING PERIOD
ADDITIONAL PERIOD (Number of Months) None unless added by endorsement to the policy.

TOTAL DIRECTORS AND OFFICERS PREMIUM \$365.00
TOTAL ADVANCE PREMIUM \$365.00

Forms and endorsements applying to and made part of this policy at time of issue:

IL 09 85 01 15	IL 75 26 12 05	NP 00 00 05 17
NP 00 01 12 05	NP 00 03 10 06	NP 02 28 11 13
NP 21 10 04 03	NP 21 12 04 03	NP 21 15 01 15
NP 28 02 04 03	NP 28 05 04 03	NP 71 02 12 05
NP 71 03 12 05	NP 71 04 12 05	NP 71 07 12 05

AUTHORIZED REPRESENTATIVE


President


Secretary

COUNTERSIGNED
LICENSED RESIDENT AGENT

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 01
BRANCH UNATRE REW
ENTRY DATE 11-27-2017

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**COLORADO CHANGES**

This endorsement modifies insurance provided under the following:

EXECUTIVE LIABILITY COVERAGE PART
FIDUCIARY LIABILITY COVERAGE PART
FINANCIAL INSTITUTIONS EXECUTIVE LIABILITY COVERAGE PART
NOT-FOR-PROFIT MANAGEMENT LIABILITY COVERAGE PART

- A.** The term spouse is replaced by the following:
Spouse or party to a civil union recognized under Colorado law.
- B.** Paragraph **2.** of the **Cancellation** Common Policy Condition 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 "Named Organization" 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.
- C.** The following is added to the **Cancellation** Common Policy Conditions:
- 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 "Named Organization" 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's", "insured person's" or the "organization's" representative 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 "Named Organization" has notified us of the change and we accept such change.
- D.** The following 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 "Named Organization" 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.
- E.** The following condition 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 "Named Organization'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:
- 1.** Nonpayment of premium;
 - 2.** A false statement knowingly made by the "insured's", "insured person's" or the "organization's" representative 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 "Named Organization" has notified us of the change and we accept such change.
- If notice is mailed, proof of mailing will be sufficient proof of notice.

Special Provisions for American Family Mutual Insurance Company, S.I. Policyholders**1. MEMBERSHIP AND VOTING**

While this policy is in force, each insured named in the Declarations is considered an owner or policyholder and a member of the American Family Insurance Mutual Holding Company (AFIMHC) of Madison, Wisconsin. As a member, you are entitled to one vote at all meetings either in person or by proxy. You can only cast one vote regardless of the number of policies or coverage you purchased. If two or more persons qualify as a member under a single policy, they are considered one member for purposes of voting. The owner of a group policy will have one vote regardless of the number of persons insured or coverage purchased. Fractional voting is not allowed. If you are a minor, any vote will be given to your parent or legal guardian.

2. ANNUAL MEETINGS

The Annual Meetings are held at the Home Office: 6000 American Parkway, Madison, Wisconsin, on the first Tuesday of March at 2:00 P.M. Central Standard Time. Notice in this policy shall be sufficient notification.

3. DIVIDENDS

If any dividends are declared, you will share in them according to law and under conditions set by the Board of Directors.

This policy is signed at Madison, Wisconsin, on **our** behalf by **our** President and Secretary. If it is required by law, it is countersigned on the declarations by **our** authorized representative.


President


Secretary

This is not a complete and valid contract without accompanying DECLARATIONS properly executed

