

# **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

**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****DECLARATIONS****POLICY NUMBER**  
05XK428001**CUSTOMER BILLING ACCOUNT**  
014-029-204 88**NAMED INSURED** LUU LINES PLAZA ASSOCIATION**MAILING ADDRESS** PO BOX 243  
CARBONDALE, CO 81623-0243**POLICY PERIOD** FROM 04-20-2018 TO 04-20-2019  
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** 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 123 VILLAGE LN  
CARBONDALE, CO 81623-2324BUILDING INTEREST LEASED TO OTHERS  
PREDOMINANT OCCUPANCY CONDOMINIUM ASSOCIATION - RESIDENTIAL WITHOUT MERCANTILENUMBER OF UNITS 8  
CONSTRUCTION FRAME  
YEAR BUILT 2000**COMMERCIAL BUILDING CONSTRUCTION COST INDEX LEVEL** 365**POLICY PROPERTY DEDUCTIBLE** \$500**OTHER PROPERTY DEDUCTIBLE(S)**OPTIONAL COVERAGE/GLASS DEDUCTIBLE \$500  
SEWER BACKUP AND SUMP OVERFLOW DEDUCTIBLE \$500

<b>COVERAGE</b>	<b>LIMIT OF INSURANCE</b>	<b>PREMIUM</b>
BUILDING REPLACEMENT COST	\$1,760,450	\$3,037.00
BUSINESS PERSONAL PROPERTY REPLACEMENT COST	\$7,697	\$10.00

**AGENT** 140-307  
JAMES LORD  
827 RAILROAD AVE  
RIFLE, CO 81650-3511**PHONE**  
970-625-4742**PAGE** 0001  
**BRANCH** KJR022 **RENEW**  
**ENTRY DATE** 02-09-2018

**AMERICAN FAMILY MUTUAL INSURANCE COMPANY, S.I.**

MADISON, WISCONSIN 53783-0001

**BUSINESSOWNERS POLICY**POLICY NUMBER  
05XK428001**DECLARATIONS**CUSTOMER BILLING ACCOUNT  
014-029-204 88

AUTOMATIC INCREASE IN COVERAGE 4%

ADDITIONAL COVERAGE  
BUSINESS INCOMELIMIT OF INSURANCE  
ACTUAL LOSS SUSTAINEDPREMIUM  
INCLUDED**OTHER COVERAGES OR OPTIONS**

SEWER BACKUP AND SUMP OVERFLOW

LIMIT OF INSURANCE  
\$5,000PREMIUM  
\$64.00

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 85 11 12 08

BP 84 09 01 07

BP 84 10 07 98

BP 84 11 07 98

**MORTGAGEHOLDER**      **LOAN NO.**    463818601  
ALPINE BANK RIFLE  
ITS SUCCESSORS AND/OR ASSIGNS  
400 7TH ST S  
RIFLE, CO 81650-2722

**PREMISE NO.**    **BUILDING NO.**  
0001                    001

**TOTAL ADVANCE PROPERTY PREMIUM****\$3,111.00**

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

**SECTION II LIABILITY AND MEDICAL EXPENSES**

Except 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****LIMIT OF INSURANCE**AGGREGATE LIMIT (OTHER THAN PRODUCTS COMPLETED OPERATIONS)  
PRODUCTS-COMPLETED OPERATIONS AGGREGATE LIMIT\$2,000,000  
\$2,000,000

DAMAGE TO PREMISES RENTED TO YOU - ANY ONE PREMISES

\$50,000

LIABILITY - EACH OCCURENCE LIMIT

\$1,000,000

PREM 0001    BLDG 001

MEDICAL EXPENSES - ANY ONE PERSON

\$5,000

**AGENT** 140-307  
JAMES LORD  
827 RAILROAD AVE  
RIFLE, CO 81650-3511

**PHONE**  
970-625-4742

**PAGE**            0002  
**BRANCH**    KJR022    **RENEW**  
**ENTRY DATE** 02-09-2018

**AMERICAN FAMILY MUTUAL INSURANCE COMPANY, S.I.**

MADISON, WISCONSIN 53783-0001

**BUSINESSOWNERS POLICY**

**DECLARATIONS**

**POLICY NUMBER**  
05XK428001

**CUSTOMER BILLING ACCOUNT**  
014-029-204 88

LOCATION	PREMIUM BASIS	RATE	ADVANCE PREMIUM
PREMISES NO. 0001 BUILDING NO. 001	8 UNITS		\$31.00

**TOTAL ADVANCE BUSINESS LIABILITY PREMIUM \$31.00**

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 15 04 05 14	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 \$3,142.00**

**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			

AUTHORIZED REPRESENTATIVE

*Jack Samuel*  
President

*[Signature]*  
Secretary

COUNTERSIGNED  
LICENSED RESIDENT AGENT

**AGENT 140-307**  
JAMES LORD  
827 RAILROAD AVE  
RIFLE, CO 81650-3511

**PHONE**  
970-625-4742

**PAGE 0003**  
**BRANCH KJR022 RENW**  
**ENTRY DATE 02-09-2018**

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.****EXCLUSION – ACCESS OR DISCLOSURE OF CONFIDENTIAL OR PERSONAL INFORMATION AND DATA-RELATED LIABILITY – WITH LIMITED BODILY INJURY EXCEPTION**

This endorsement modifies insurance provided under the following:

BUSINESSOWNERS COVERAGE FORM

**A.** Exclusion **B.1.q.** of **Section II – Liability** is replaced by the following:

This insurance does not apply to:

**q. Access Or Disclosure Of Confidential Or Personal Information And Data-related Liability**

- (1) Damages, other than damages because of "personal and advertising injury", arising out of any access to or disclosure of any person's or organization's confidential or personal information, including patents, trade secrets, processing methods, customer lists, financial information, credit card information, health information or any other type of nonpublic information; or
- (2) Damages arising out of the loss of, loss of use of, damage to, corruption of, inability to access, or inability to manipulate electronic data.

This exclusion applies even if damages are claimed for notification costs, credit monitoring expenses, forensic expenses, public relations expenses or any other loss, cost or expense incurred by you or others arising out of that which is described in Paragraph (1) or (2) above.

However, unless Paragraph (1) above applies, this exclusion does not apply to damages because of "bodily injury".

As used in this exclusion, electronic data means information, facts or computer programs stored as or on, created or used on, or transmitted to or from computer software (including systems and applications software), on hard or floppy disks, CD-ROMs, tapes, drives, cells, data processing devices or any other repositories of computer software which are used with electronically controlled equipment. The term computer programs, referred to in the foregoing description of electronic data, means a set of related electronic instructions which direct the operations and functions of a computer or device connected to it, which enable the computer or device to receive, process, store, retrieve or send data.

**B.** The following is added to Paragraph **B.1.p. Personal And Advertising Injury** Exclusion of **Section II – Liability**:

This insurance does not apply to:

**p. Personal And Advertising Injury**

"Personal and advertising injury":

Arising out of any access to or disclosure of any person's or organization's confidential or personal information, including patents, trade secrets, processing methods, customer lists, financial information, credit card information, health information or any other type of nonpublic information.

This exclusion applies even if damages are claimed for notification costs, credit monitoring expenses, forensic expenses, public relations expenses or any other loss, cost or expense incurred by you or others arising out of any access to or disclosure of any person's or organization's confidential or personal information.

**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.

POLICY NUMBER: 05XK428001

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

<b>SCHEDULE*</b>				
<b>Premises No.</b>	<b>Building No.</b>	<b>Auxiliary Building/Structure Description</b>	<b>Auxiliary Building/ Structure Limit</b>	<b>Auxiliary Buildings Business Personal Property Limit</b>
* 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.

**POLICY PERIOD - RENEWAL OF COVERAGE**

Insurance begins and ends at 12:01 A.M., Standard Time, at **your** mailing address and for the policy period shown in the declarations. The first Named Insured shown in the declarations may continue this policy for successive policy periods by paying the required premium on or before the effective date of each renewal policy period. If the premium is not paid when due, this policy expires at the end of the last policy period for which the premium was paid.

The premium for each policy period will be based on **our** current rates and rules.

If this policy replaces coverage in other policies terminating at 12:00 Noon (standard time) on the inception date of this policy, this policy shall be effective at 12:00 Noon (standard time) instead of at 12:01 A.M., Standard Time.

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**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.**