AMERICAN FAMILY MUTUAL INSURANCE COMPANY, S.I.
MADISON, WISCONSIN 53783-0001

BUSINESSOWNERS POLICY
DECLARATIONS

POLICY NUMBER
05XH173903

CUSTOMER BILLING ACCOUNT
012-664-134 49

NAMED INSURED TOWN CENTER LOT 19 BUILDING CONDOMINIUM ASSN

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

POLICY PERIOD FROM 06-21-2022 TO 06-21-2023
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.

0000 0004001 0 000080 0000

DESCRIPTION OF PREMISES

PREMISES NO. 0001 BUILDING NO. 001
LOCATION 65 N 4TH ST
CARBONDALE, CO 81623-4510

BUILDING INTEREST LEASED TO OTHERS
PREDOMINANT OCCUPANCY CONDOMINIUM ASSOCIATION - RESIDENTIAL WITH MERCANTILE

NUMBER OF UNITS 14
CONSTRUCTION JOISTED MASONRY
YEAR BUILT 2005
COMMERCIAL BUILDING CONSTRUCTION COST INDEX LEVEL 450

POLICY PROPERTY DEDUCTIBLE $1,000

OTHER PROPERTY DEDUCTIBLE(S)
OPTIONAL COVERAGE/GLASS DEDUCTIBLE $500

COVERAGE	LIMIT OF INSURANCE	PREMIUM
BUILDING REPLACEMENT COST	$7,932,692	$8,922.00
BUSINESS PERSONAL PROPERTY REPLACEMENT COST AUTOMATIC INCREASE IN COVERAGE 4%	$19,478	$31.00

AGENT 041-307
THE BEN KELLOFF AGENCY, INC
350 HIGHWAY 133 # 1
CARBONDALE, CO 81623-1650

PHONE
970-963-5711

PAGE 0001
BRANCH AIG003 REW
ENTRY DATE 04-04-2022

05XH173903 16 000 AIG003

AMERICAN FAMILY MUTUAL INSURANCE COMPANY, S.I.
MADISON, WISCONSIN 53783-0001

BUSINESSOWNERS POLICY
DECLARATIONS

POLICY NUMBER
05XH173903

CUSTOMER BILLING ACCOUNT
012-664-134 49

ADDITIONAL COVERAGE	LIMIT OF INSURANCE	PREMIUM
BUSINESS INCOME	ACTUAL LOSS SUSTAINED	INCLUDED

OTHER COVERAGES OR OPTIONS	LIMIT OF INSURANCE	PREMIUM
ORDINANCE OR LAW COVERAGE	SEE BP 04 46	$992.00

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 04 46 01 06 BP 84 10 07 98 BP 84 11 07 98
BP 85 11 12 08

MORTGAGEHOLDER **LOAN NO.** 6654902052 **PREMISE NO.** 0001 **BUILDING NO.** 001

BANK OF AMERICA NA
ITS SUCCESSORS AND/OR ASSIGNS ATIMA
PO BOX 961291
FORT WORTH, TX 76161-0291

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

COLORADO HOUSING AND FINANCE
ITS SUCCESSORS AND/OR ASSIGNS
ATTN COMMERICAL LOAN SERVICES
1981 BLAKE ST
DENVER, CO 80202-1229

APPLICABLE PROPERTY ENDORSEMENT CHARGES	$223.00
TOTAL ADVANCE PROPERTY PREMIUM	$10,168.00

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)	$4,000,000
PRODUCTS-COMPLETED OPERATIONS AGGREGATE LIMIT	$4,000,000

AGENT 041-307
THE BEN KELLOFF AGENCY, INC
350 HIGHWAY 133 # 1
CARBONDALE, CO 81623-1650

PHONE
970-963-5711

PAGE 0002
BRANCH AIG003 REW
ENTRY DATE 04-04-2022

AMERICAN FAMILY MUTUAL INSURANCE COMPANY, S.I.
MADISON, WISCONSIN 53783-0001

BUSINESSOWNERS POLICY
DECLARATIONS

POLICY NUMBER
05XH173903

CUSTOMER BILLING ACCOUNT
012-664-134 49

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

LOCATION	PREMIUM BASIS	RATE	ADVANCE PREMIUM
PREMISES NO. 0001 BUILDING NO. 001	14 UNITS		$65.00

APPLICABLE BUSINESS LIABILITY ENDORSEMENT CHARGES $148.00

TOTAL ADVANCE BUSINESS LIABILITY PREMIUM $213.00

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 04 01 06	BP 04 09 01 06	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 $10,381.00

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 08 18
BP 87 01 08 10	BP 87 90 08 10		

AUTHORIZED REPRESENTATIVE — President — Secretary — COUNTERSIGNED LICENSED RESIDENT AGENT

0000 00050010 000080 0000

AGENT 041-307
THE BEN KELLOFF AGENCY, INC
350 HIGHWAY 133 # 1
CARBONDALE, CO 81623-1650

PHONE
970-963-5711

PAGE 0003
BRANCH AIG003 REW
ENTRY DATE 04-04-2022

POLICY NUMBER: 05XH173903

BUSINESSOWNERS
BP 04 04 01 06

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

HIRED AUTO AND NON-OWNED AUTO LIABILITY

This endorsement modifies insurance provided under the following:

BUSINESSOWNERS COVERAGE FORM

SCHEDULE

Coverage	Additional Premium
A. Hired Auto Liability:	INCLUDED
B. Non-Owned Auto Liability:	INCLUDED

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

A. Insurance is provided only for those coverages for which a specific premium charge is shown in the Declarations or in the Schedule.

1. **Hired Auto Liability**

   The insurance provided under Paragraph **A.1. Business Liability** in **Section II – Liability,** applies to "bodily injury" or "property damage" arising out of the maintenance or use of a "hired auto" by you or your "employees" in the course of your business.

2. **Non-Owned Auto Liability**

   The insurance provided under Paragraph **A.1. Business Liability** in **Section II – Liability,** applies to "bodily injury" or "property damage" arising out of the use of any "non-owned auto" in your business by any person.

B. For insurance provided by this endorsement only:

1. The exclusions, under the Paragraph **B.1. Applicable To Business Liability Coverage** in **Section II – Liability,** other than Exclusions **a., b., d., f.** and **i.** and the Nuclear Energy Liability Exclusion, are deleted and replaced by the following:

   a. "Bodily injury" to:

   (1) An "employee" of the insured arising out of and in the course of:

   (a) Employment by the insured; or

   (b) Performing duties related to the conduct of the insured's business; or

   (2) The spouse, child, parent, brother or sister of that "employee" as a consequence of Paragraph **(1)** above.

   This exclusion applies:

   (1) Whether the insured may be liable as an employer or in any other capacity; and

   (2) To any obligation to share damages with or repay someone else who must pay damages because of injury.

   This exclusion does not apply to:

   (1) Liability assumed by the insured under an "insured contract"; or

   (2) "Bodily injury" arising out of and in the course of domestic employment by the insured unless benefits for such injury are in whole or in part either payable or required to be provided under any workers compensation law.

   b. "Property damage" to:

   (1) Property owned or being transported by, or rented or loaned to the insured; or

   (2) Property in the care, custody or control of the insured.

2. Paragraph **C. Who Is An Insured** in **Section II – Liability,** is replaced by the following:

   1. Each of the following is an insured under this endorsement to the extent set forth below:

      a. You;

      b. Any other person using a "hired auto" with your permission;

      c. For a "non-owned auto":

      (1) Any partner or "executive officer" of yours; or

      (2) Any "employee" of yours

      but only while such "non-owned auto" is being used in your business; and

      d. Any other person or organization, but only for their liability because of acts or omissions of an insured under **a., b.** or **c.** above.

   2. None of the following is an insured:

      a. Any person engaged in the business of his or her employer for "bodily injury" to any co-"employee" of such person injured in the course of employment, or to the spouse, child, parent, brother or sister of that co-"employee" as a consequence of such "bodily injury", or for any obligation to share damages with or repay someone else who must pay damages because of the injury;

      b. Any partner or "executive officer" for any "auto" owned by such partner or officer or a member of his or her household;

c. Any person while employed in or otherwise engaged in duties in connection with an "auto business", other than an "auto business" you operate;

d. The owner or lessee (of whom you are a sublessee) of a "hired auto" or the owner of a "non-owned auto" or any agent or "employee" of any such owner or lessee; or

e. Any person or organization for the conduct of any current or past partnership or joint venture that is not shown as a Named Insured in the Declarations.

C. The following additional definitions apply:

1. "Auto Business" means the business or occupation of selling, repairing, servicing, storing or parking "autos".

2. "Hired Auto" means any "auto" you lease, hire, rent or borrow. This does not include any "auto" you lease, hire, rent or borrow from any of your "employees", your partners or your "executive officers" or members of their households.

3. "Non-Owned Auto" means any "auto" you do not own, lease, hire, rent or borrow which is used in connection with your business. This includes "autos" owned by your "employees", your partners or your "executive officers", or members of their households, but only while used in your business or your personal affairs.

POLICY NUMBER: 05XH173903

BUSINESSOWNERS
BP 04 09 01 06

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

ADDITIONAL INSURED – MORTGAGEE, ASSIGNEE, OR RECEIVER

This endorsement modifies insurance provided under the following:

BUSINESSOWNERS COVERAGE FORM

SCHEDULE

A. Name Of Person Or Organization:	B. Designation Of Premises:
COLORADO HOUSING AND FINANCE AUTHORITY COMMERCIAL LOAN SERVICING 1981 BLAKE ST. DENVER CO, 80202	65 N 4TH ST CARBONDALE, CO 81623-4510

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

The following is added to Paragraph **C. Who Is An Insured** in **Section II – Liability:**

3. The person or organization shown in the Schedule is also an insured, but only with respect to liability as mortgagee, assignee, or receiver and arising out of the ownership, maintenance, or use of the premises by you and as shown in the Schedule.

   This insurance does not apply to structural alterations, new construction and demolition operations performed by or for that person or organization.

POLICY NUMBER: 05XH173903

BUSINESSOWNERS
BP 04 46 01 06

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

ORDINANCE OR LAW COVERAGE

This endorsement modifies insurance provided under the following:

BUSINESSOWNERS COVERAGE FORM

SCHEDULE

Prem. No.	Bldg. No.	Coverage 1 (Check If Applies)	Coverage 2 Limit Of Insurance	Coverage 3 Limit Of Insurance	Coverages 2 And 3 Combined Limit Of Insurance*
0001	001	X			$100,000

Business Income And Extra Expense Optional Coverage Enter Yes or No: Yes [X] No [ ]

Number Of Hours Waiting Period For Period Of Restoration Applicable To Business Income And Extra Expense Optional Coverage: 72

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

* Do **not** enter a Combined Limit of Insurance if individual Limits of Insurance are selected for Coverages **2** and **3**, or if one of these Coverages is not applicable.

Section I – Property is amended as follows:

A. Each Coverage – Coverage **1**, Coverage **2** and Coverage **3** – is provided under this endorsement only if that Coverage(s) is chosen by entry in the above Schedule and then only with respect to the building identified for the Coverage(s) in the Schedule.

B. Application Of Coverage(s)

The Coverage(s) provided by this endorsement apply only if both **B.1.** and **B.2.** are satisfied and are then subject to the qualifications set forth in **B.3.**

1. The ordinance or law:

a. Regulates the demolition, construction or repair of buildings, or establishes zoning or land use requirements at the described premises; and

b. Is in force at the time of loss.

But coverage under this endorsement applies only in response to the minimum requirements of the ordinance or law. Losses and costs incurred in complying with recommended actions or standards that exceed actual requirements are not covered under this endorsement.

2. The building sustains direct physical damage:

a. That is covered under this policy and such damage results in enforcement of the ordinance or law; or

b. That is covered under this policy and direct physical damage that is not covered under this policy, and the building damage in its entirety results in enforcement of the ordinance or law.

c. But if the damage is not covered under this policy, and such damage is the subject of the ordinance or law, then there is no coverage under this endorsement even if the building has also sustained covered direct physical damage.

3. In the situation described in **B.2.b.** above, we will not pay the full amount of loss otherwise payable under the terms of Coverages **1, 2** and/or **3** of this endorsement. Instead, we will pay a proportion of such loss; meaning the proportion that the covered direct physical damage bears to the total direct physical damage.

(Section **H.** of this endorsement provides an example of this procedure.)

However, if the covered direct physical damage alone would have resulted in enforcement of the ordinance or law, then we will pay the full amount of loss otherwise payable under terms of Coverages **1, 2** and/or **3** of this endorsement.

C. We will not pay under Coverage **1, 2,** or **3** of this endorsement for:

1. Enforcement of any ordinance or law which requires the demolition, repair, replacement, reconstruction, remodeling or remediation of property due to contamination by "pollutants" or due to the presence, growth, proliferation, spread of any activity of "fungi", wet or dry rot or bacteria; or

2. The costs associated with the enforcement of any ordinance or law which requires any insured or others to test for, monitor, clean up, remove, contain, treat, detoxify or neutralize, or in any way respond to, or assess the effects of "pollutants", "fungi", wet or dry rot or bacteria.

D. Coverage

1. **Coverage 1 – Coverage For Loss To The Undamaged Portion Of The Building**

With respect to the building that has sustained covered direct physical damage, we will pay under Coverage **1** for the loss in value of the undamaged portion of the building as a consequence of enforcement of an ordinance or law that requires demolition of undamaged parts of the same building. Coverage **1** is included within the Limit of Insurance shown in the Declarations as applicable to the covered building. Coverage **1** does not increase the Limit of Insurance.

2. **Coverage 2 – Demolition Cost Coverage**

With respect to the building that has sustained covered direct physical damage, we will pay the cost to demolish and clear the site of undamaged parts of the same building, as a consequence of enforcement of an ordinance or law that requires demolition of such undamaged property.

Paragraph **E.5.d. Loss Payment** Property Loss Condition does not apply to Demolition Cost Coverage.

3. **Coverage 3 – Increased Cost Of Construction Coverage**

With respect to the building that has sustained covered direct physical damage, we will pay the increased cost to:

a. Repair or reconstruct damaged portions of that building; and/or

b. Reconstruct or remodel undamaged portions of that building, whether or not demolition is required;

when the increased cost is a consequence of enforcement of the minimum requirements of the ordinance or law.

However:

a. This coverage applies only if the restored or remodeled property is intended for similar occupancy as the current property, unless such occupancy is not permitted by zoning or land use ordinance or law.

b. We will not pay for the increased cost of construction if the building is not repaired, reconstructed or remodeled.

Paragraph **E.5.d. Loss Payment** Property Loss Condition does not apply to the Increased Cost of Construction Coverage.

E. Loss Payment

1. All following loss payment Provisions **E.2.** through **E.5.**, are subject to the apportionment procedure set forth in Section **B.3.** of this endorsement.

2. When there is a loss in value of an undamaged portion of a building to which Coverage **1** applies, the loss payment for that building, including damaged and undamaged portions, will be determined as follows:

a. If the property is repaired or replaced on the same or another premises, we will not pay more than the lesser of:

(1) The amount you actually spend to repair, rebuild or reconstruct the building, but not for more than the amount it would cost to restore the building on the same premises and to the same height, floor area, style and comparable quality of the original property insured; or

(2) The Limit of Insurance shown in the Declarations as applicable to the covered building.

b. If the property is **not** repaired or replaced, we will not pay more than the lesser of:

(1) The actual cash value of the building at the time of loss; or

(2) The Limit of Insurance shown in the Declarations as applicable to the covered building.

3. Unless Paragraph **E.5.** applies, loss payment under Coverage **2** – Demolition Cost Coverage will be determined as follows:

We will not pay more than the lesser of the following:

a. The amount you actually spend to demolish and clear the site of the described premises; or

b. The applicable Limit of Insurance shown for Coverage **2** in the Schedule above.

4. Unless Paragraph **E.5.** applies, loss payment under Coverage **3** – Increased Cost of Construction Coverage will be determined as follows:

a. We will not pay under Coverage **3:**

(1) Until the property is actually repaired or replaced, at the same or another premises; and

(2) Unless the repairs or replacement are made as soon as reasonably possible after the loss or damage, not to exceed two years. We may extend this period in writing during the two years.

b. If the building is repaired or replaced at the same premises, or if you elect to rebuild at another premises, the most we will pay under Coverage **3** is the lesser of:

(1) The increased cost of construction at the same premises; or

(2) The applicable Limit of Insurance shown for Coverage **3** in the Schedule above.

c. If the ordinance or law requires relocation to another premises, the most we will pay under Coverage **3** is the lesser of:

(1) The increased cost of construction at the new premises; or

(2) The applicable Limit of Insurance shown for Coverage **3** in the Schedule above.

5. If a **Combined** Limit of Insurance is shown for Coverages **2** and **3** in the Schedule above, Paragraphs **E.2.** and **E.3.** of this endorsement do not apply with respect to the Building property that is subject to the Combined Limit, and the following loss payment provisions apply instead:

The most we will pay, for the total of all covered losses for Demolition Cost and Increased Cost of Construction, is the Combined Limit of Insurance shown for Coverages **2** and **3** in the Schedule above. Subject to this Combined Limit of Insurance, the following loss payment provisions apply:

a. For Demolition Cost, we will not pay more than the amount you actually spend to demolish and clear the site of the described premises.

b. With respect to the Increased Cost of Construction:

(1) We will not pay for the increased cost of construction:

(a) Until the property is actually repaired or replaced, at the same or another premises; and

(b) Unless the repairs or replacement are made as soon as reasonably possible after the loss or damage, not to exceed two years. We may extend this period in writing during the two years.

(2) If the building is repaired or replaced at the same premises, or if you elect to rebuild at another premises, the most we will pay for the increased cost of construction is the increased cost of construction at the same premises.

(3) If the ordinance or law requires relocation to another premises, the most we will pay for the increased cost of construction is the increased cost of construction at the new premises.

F. The terms of this endorsement apply separately to each building to which this endorsement applies.

G. Under this endorsement, we will not pay for loss due to any ordinance or law that:

1. You were required to comply with before the loss, even if the building was undamaged; and

2. You failed to comply with.

H. Example of Proportionate Loss Payment for Ordinance or Law Coverage Losses (procedure as set forth in Section **B.3.** of this endorsement).

Assume:

- Wind is a Covered Cause of Loss. Flood is an excluded Cause of Loss;
- The building has a value of $200,000;
- Total direct physical damage to building: $100,000;
- The ordinance or law in this jurisdiction is enforced when building damage equals or exceeds 50% of the building's value;
- Portion of direct physical damage that is covered (caused by wind): $30,000;
- Portion of direct physical damage that is not covered (caused by flood): $70,000; and
- Loss under Ordinance or Law Coverage **3** of this endorsement: $60,000.

Step **1:** Determine the proportion that the covered direct physical damage bears to the total direct physical damage.

$30,000 divided by $100,000 = .30

Step **2:** Apply that proportion to the Ordinance or Law loss.

$60,000 x .30 = $18,000

In this example, the most we will pay under this endorsement for the Coverage **3** loss is $18,000, subject to the applicable Limit of Insurance and any other applicable provisions.

NOTE: The same procedure applies to losses under Coverages **1** and **2** of this endorsement.

I. If shown as applicable in the Schedule of this endorsement, the following applies:

BUSINESS INCOME AND EXTRA EXPENSE OPTIONAL COVERAGE

1. If a Covered Cause of Loss occurs to property at the premises described in the Declarations, coverage is extended to include the amount of actual and necessary loss you sustain during the increased period of suspension of your "operations" caused by or resulting from the enforcement of any ordinance or law that:

a. Regulates the construction or repair of any property;

POLICY NUMBER: 05XH173903

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

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

b. Requires the tearing down of parts of any property not damaged by a Covered Cause of Loss; and

c. Is in force at the time of loss.

However, coverage is not extended under this endorsement to include loss caused by or resulting from the enforcement of any ordinance or law which requires any insured or others to test for, monitor, clean up, remove, contain, treat, detoxify or neutralize, or in any way respond to, or assess the effects of "pollutants".

2. Paragraph **H.9. Period Of Restoration** Definition is replaced by the following:

9. "Period of Restoration" means the period of time that:

a. Begins:

(1) 72 hours after the time of direct physical loss or damage caused by or resulting from any Covered Cause of Loss at the described premises, unless a lesser number of hours is shown in the Schedule of the endorsement; or

(2) Immediately after the time of the direct physical loss or damage for Extra Expense Coverage caused by or resulting from any Covered Cause of Loss at the described premises; and

b. Ends on the earlier of:

(1) The date when the property at the described premises should be repaired, rebuilt or replaced with reasonable speed and similar quality; or

(2) The date when business is resumed at a new permanent location.

"Period of restoration" includes any increased period required to repair or reconstruct the property to comply with the minimum standards of any ordinance or law, in force at the time of loss, that regulates the construction or repair, or requires the tearing down of any property.

The expiration date of this policy will not cut short the "period of restoration".

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.