



# STATEMENT

## TRUCK INSURANCE EXCHANGE

° SKI CENTER CONDOMINIUMS  
PO BOX 2776  
MT CRESTED BUTTE CO 81225

FEBRUARY 05, 2019

Date

07-50-24P

Agent's Number

60481-33-30

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: 04/16/19

New Business       Reinstatement       Change Of Coverage       Added Coverage

\$ Previous Balance Owing  
\$ Premium  
\$ Membership, Policy, Reinstatement, Reissue or Service Fees  
\$ Pro Rata Premium Due  
\$ **16,060.00** Premium For Renewing Entire Present Coverage From 04/16/19 To 04/16/20

\$  
\$  
\$  
\$  
\$  
\$  
\$ **16,060.00** 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 # F001548244-001-00001.**



## COMMON POLICY DECLARATIONS

**Named Insured** SKI CENTER CONDOMINIUMS

F001548244-001-00001

**Mailing Address** PO BOX 2776  
 MT CRESTED BUTTE, CO 81225

Account No.	Prod. Count
07-50-24P	60481-33-30
Agent No.	Policy Number

**Form of Business**

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

**Business Description:**  
 Condominium

**Policy Period** From 04-16-2019 (not prior to time applied for)  
 To 04-16-2020 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.

The attorney-in-fact (AIF) or management fee for your renewed policy will never exceed 20% of the policy's premiums and will be paid out of the premiums. You may wish to consider this information in deciding whether to accept or decline this offer to renew your policy.

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	\$14,888.00
Directors And Officers Liability	\$1,172.00
Certified Acts Of Terrorism - See Disclosure Endorsement	Included
Total (See Additional Fee Information Below)	\$16,060.00

**Policy Number:** 60481-33-30

**Effective Date:** 04-16-2019

**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

**Additional Fee Information**

The following additional fees apply on an account, not a per-policy, basis.

- A **service fee** will be assessed on every installment invoice and will be included in the minimum amount due. However, if you choose to pay the entire account balance in full upon receipt of the first installment, the fee will be waived. In addition, for accounts fully enrolled in online billing and scheduled for recurring Electronic Funds Transfer (EFT) payments the fee will be waived.

State	Installment Fee
All states except Alaska, Florida, Maryland, New Jersey And West Virginia	\$6.00
Alaska and Maryland	Not applicable
Florida	\$3.00
New Jersey	\$7.00
West Virginia	\$5.00

- A **returned payment fee** applies per check, electronic transaction or other remittance which is not honored by your financial institution for any reason including but not limited to insufficient funds or a closed account. **NOTE: If the returned payment is in response to a Notice of Cancellation, coverage still cancels on the cancellation effective date set forth in the notice.**

State	NSF Fee
All States Except Alaska, Florida, Indiana, Maine, Nebraska, New Jersey, North Dakota, Oklahoma, Virginia And West Virginia	\$30.00
North Dakota And Oklahoma	\$25.00
Nebraska And Indiana	\$20.00
Florida And West Virginia	\$15.00
Maine	\$10.00
Alaska, New Jersey And Virginia	Not applicable

- A **late fee** will be assessed on each Notice of Cancellation that is issued and will be included in the minimum amount due.

State	Late Fee
All States Except Alaska, Florida, Maryland, Missouri, Nebraska, New Jersey, Rhode Island, Virginia, South Carolina And West Virginia	\$20.00
Nebraska, Rhode Island And South Carolina	\$10.00
Alaska, Florida, Maryland, Missouri, New Jersey, Virginia And West Virginia	Not applicable

The following applies on a per-policy basis.

- A **reinstatement fee** of \$25.00 will be assessed if the policy is reinstated over 30 days but under 6 months from the cancellation date. *This fee does not apply to Florida, Indiana & Maryland or to Workers Compensation policies.*

One or more of the fees or charges described above may be deemed a part of premium under applicable state law.

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>159.00</b>
<b>Additional information, if any, concerning the terrorism premium:</b>	
<b>SCHEDULE - PART II</b>	
<b>Federal share of terrorism losses</b>	<b><u>81</u> % Year: <u>2019</u></b>
(Refer to Paragraph B. in this endorsement)	
<b>Federal share of terrorism losses</b>	<b><u>80</u> % Year: <u>2020</u></b>
(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.



**Truck Insurance Exchange (A Reciprocal Insurer)**  
Member Of The Farmers Insurance Group Of Companies®

Home Office: 6301 Owensmouth Ave., Woodland Hills, CA 91367

## **POLICY DECLARATIONS - CONDO/TOWNHOME PREMIER POLICY**

**Named Insured** SKI CENTER CONDOMINIUMS

**Mailing Address** PO BOX 2776  
MT CRESTED BUTTE, CO 81225

**Policy Number** 60481-33-30

**Auditable**

**Policy Period** From 04-16-2019  
To 04-16-2020 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.

**Your Agent**

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

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.						
<p><b>Option:</b> BV - Blanket Value (see Base Coverage &amp; Extensions for the total limit)</p> <p><b>Valuation:</b> ACV - Actual Cash Value; AV - Agreed Value; RC - Replacement Cost; ERC - Extended RC; FRC - Functional RC; GRC - Guaranteed RC</p> <p><b>Abbreviation:</b> ALS = Actual Loss Sustained; BI = Business Income; EE = Extra Expense</p>						
Premises Number	Bldg. No.	Covered Premises Address	Mortgagee Name And Address			
001	All	11 Snowmass Road Mt Crested Butte, CO 81225				
Coverage			Option	Valuation	Limit Of Insurance	Deductible/ Waiting Period
Building				ERC	\$5,800,500	\$500
Accounts Receivables - On-Premises					\$5,000	\$500
Building - Automatic Increase Amount					8%	
Building Ordinance Or Law - 1 (Undamaged Part)					Included	None
Building Ordinance Or Law - 2 (Demolition Cost)					\$348,400	None
Building Ordinance Or Law - 3 (Increased Cost)					\$1,521,000	None
Building Ordinance Or Law - Increased Period of Restoration					Included	None
Debris Removal					25% Of Loss + 10,000	
Electronic Data Processing Equipment					\$10,000	\$500
Equipment Breakdown					Included	\$500
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	\$500
Outdoor Property - Trees, Shrubs & Plants (Per Item)					\$25,000	\$500
Personal Effects					\$2,500	\$500
Specified Property					\$50,000	\$500
Valuable Paper And Records - On-Premises					\$5,000	\$500

**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	\$500
Association Fees And Extra Expense	\$100,000	
Back Up Of Sewers Or Drains	\$100,000	\$500
Crime Conviction Reward	\$5,000	None
Employee Dishonesty	\$10,000	\$500
Fire Department Service Charge	\$25,000	None
Fire Extinguisher Systems Recharge Expense	\$5,000	None
Forgery And Alteration	\$2,500	\$500
Limited Biohazardous Substance Coverage - Per Occurrence	\$10,000	\$500
Limited Biohazardous Substance Coverage - Aggregate	\$20,000	\$500
Limited Cov. - Fungi Wet Rot Dry Rot & Bacteria - Aggregate	\$15,000	\$500
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	\$500
Newly Acquired Or Constructed Property	\$250,000	\$500
Outdoor Signs	\$50,000	\$500
Outdoor Signs - Per Sign	\$25,000	\$500
Personal Property At Newly Acquired Premises	\$100,000	\$500
Personal Property Off Premises	\$5,000	\$500
Premises Boundary	100 Feet	
Preservation Of Property	30 Days	
Unit Owners - Included With Building	Included	\$500
Valuable Paper And Records - Off-Premises	\$2,500	\$500



**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
11 Snowmass Road Mt Crested Butte, CO 81225	Condominiums / Townhomes	8641	Incl	Included	Included	Included

<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)	\$6,000,000
Products And Completed Operations Aggregate	\$3,000,000
Personal And Advertising Injury	Included
Each Occurrence	\$3,000,000
Tenants Liability (Each Occurrence)	\$75,000
Medical Expense (Each Person)	\$5,000
Pollution Exclusion - Hostile Fire Exception	Included
Directors & Officers Liability - Per Claim	\$2,000,000
Directors & Officers Liability - Aggregate	\$2,000,000
Directors & Officers Liability - Self Insured Retention	\$1,000
Directors & Officers Liability - Discrimination	Included
Directors & Officers Liability Retroactive Date	04/16/2013

Policy Forms And Endorsements Attached At Inception

Number	Title
25-2110	Work Comp Excluion
25-9200	Farmers Privacy Notice
56-5166ED5	Additional Conditions
E0104-ED1	Business Liab Cov-Tenants Liab
E0119-ED5	Backup Of Sewer Or Drain Covg
E0125-ED1	Lead Poisoning & Contamination Excl
E0147-ED1	War Liability Exclusion
E2038-ED3	Conditional Exclusion Of Terrorism
E3015-ED2	Calculation Of Premium
E3024-ED3	Condominium Common Conditions
E3037-ED1	No Covg-Certain Computer Related Losses
E3314-ED3	Condominium Liability Covg Form
E3418-ED2	Condo Assoc Unit Covg End
E3422-ED3	Condominium Property Covg Form
E4009-ED4	Mold & Microorganism Exclusion
E6288-ED3	Excl-Building Conversion
E9122-ED6	D & O Liab Covg Form
E9126-ED5	D & O Liab-Discrim Excl Buyback
J6300-ED3	Discl Of Prem-Cert Acts Of Terror
J6316-ED2	Excl Of Loss Due To Virus
J6347-ED1	Excl-Violation Of Statutes
J6350-ED1	Employee Dishonesty-Property Mgr
J6351-ED2	Limited Terrorism Exclusion
J6353-ED1	Change To Limits Of Insurance
J6612-ED2	Equipment Breakdown Coverage End
J6739-ED1	Two Or More Coverage Forms
J6829-ED1	Ltd Covg For Fungi, Wet/Dry Rot
J6833-ED2	Condominium Premier Package End
J6849-ED2	Deductible Provisions
J7110-ED1	Exclusion Confidential Info
J7114-ED1	Asbestos Exclusion
J7122-ED1	Loss Pay Cond-Proft Ovrhd Inc Fees
J7131-ED1	Dishonesty Excl-Tenant Vandal Excp
J7133-ED1	Limited Biohazardous Substance Cov
J7136-ED1	Pollution Excl-Expanded Except
J7139-ED1	Bus Inc And Extr Exp-Part Slowdwn Cov
J7144-ED1	Pers And Advert Injury Cov
J7158-ED1	Damage To Property Excl-Revised
J7183-ED1	Limit Of Coverage To Designated Premises
J7222-ED1	Marijuana Exclusion
J7230-ED1	Supplementary Payments

**Policy Number:** 60481-33-30

**Effective Date:** 04-16-2019

**Policy Forms And Endorsements Attached At Inception**

Number	Title
S0741-ED4	Co Chgs-Canc & Nonrenewal
S0743-ED2	Co-Your Right To Claim & Occ Info
S0756-ED1	Colorado Changes-Civil Union



## MARIJUANA EXCLUSION

This endorsement modifies insurance provided under the following:

APARTMENT OWNERS POLICY  
CONDOMINIUM POLICY

**A.** The applicable Property Coverage Form is amended as follows:

1. The following is added to Paragraph **A.2. PROPERTY NOT COVERED:**
  - a. "Marijuana".
2. Coverage under this Policy does not apply to that part of Business Income or Association Fees loss, or Extra Expense incurred due to a suspension of your "operations" which involve the design, cultivation, manufacture, distribution, sale, serving, furnishing, use or possession of "marijuana".
3. Paragraphs **A.1.** and **A.2.** above do not apply to any "marijuana" that is not designed, manufactured, distributed, sold, served or furnished for bodily:
  - a. Ingestion;
  - b. Inhalation;
  - c. Absorption; or
  - d. Consumption.

**B.** The following exclusion is added to the applicable Liability Coverage Form:

This insurance does not apply to:

1. "Bodily injury", "property damage" or "personal and advertising injury" arising out of, caused by, or attributable to, whether in whole or in part, the following:
  - a. The design, cultivation, manufacture, distribution, sale, serving, furnishing, use or possession of "marijuana";
  - b. The actual, alleged, threatened or suspected inhalation, ingestion, absorption or consumption of, contact with, exposure to, existence of, or presence of "marijuana"; or
2. "Property damage" to "marijuana".

This exclusion applies even if the claims against any insured allege negligence or other wrongdoing in the supervision, hiring, employment, training or monitoring of others.

However, this exclusion does not apply to any "marijuana" that is not designed, manufactured, distributed, sold, served or furnished for bodily:

- a. Ingestion;
- b. Inhalation;
- c. Absorption; or
- d. Consumption.

**C.** For the purposes of this endorsement, the following definition is added:

"Marijuana":

1. Means:

Any good or product that consists of or contains any amount of Tetrahydrocannabinol (THC), Cannabidiol (CBD) or any other cannabinoid, regardless of whether any such cannabinoid is natural or synthetic.

2. Paragraph **C.1.** above includes, but is not limited to, any of the following containing such cannabinoid:
- a. Any plant of the genus *Cannabis L.*, or any part thereof, such as seeds, stems, flowers, stalks and roots; or
  - b. Any compound, byproduct, extract, derivative, mixture or combination, such as, but not limited to:
    - (1) Resin, oil or wax;
    - (2) Hash or hemp; or
    - (3) Infused liquid or edible marijuana;whether derived from any plant or part of any plant set forth in Paragraph **C.2.a.** above or not.

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.

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

POLICY NUMBER:



**J7183**  
1st Edition

**LIMITATION OF COVERAGE TO DESIGNATED PREMISES, PROJECT OR OPERATION**

This endorsement modifies insurance provided under the following:

BUSINESSOWNERS COVERAGE FORM  
BUSINESSOWNERS LIABILITY COVERAGE FORM  
APARTMENT OWNERS LIABILITY COVERAGE FORM  
CONDOMINIUM LIABILITY COVERAGE FORM

**SCHEDULE**

<b>A. Premises:</b> Premises listed in the Policy Declarations
<b>B. Project Or Operation:</b> Operations described in the Policy Declarations
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.

**A.** Paragraph **A.1.b.(1)** of the Businessowners Liability Coverage Form, Apartment Owners Liability Coverage Form and Condominium Liability Coverage Form and in **Section II Liability** of the Businessowners Coverage Form, is replaced by the following:

- (1) To "bodily injury" and "property damage" caused by an "occurrence" that takes place in the "coverage territory" only if:
- (a) The "bodily injury" or "property damage":
    - (i) Occurs on the premises shown in the Schedule or the grounds and structures appurtenant to those premises; or
    - (ii) Arises out of the project or operation shown in the Schedule and related to your insured business located at the premises shown in the Schedule;
  - (b) The "bodily injury" or "property damage" occurs during the policy period; and
  - (c) Prior to the policy period, no insured listed under Paragraph **C.1. Who Is An Insured** and no "employee" authorized by you to give or receive notice of an "occurrence" or claim, knew that the "bodily injury" or "property damage" had occurred, in whole or in part. If such a listed insured or authorized "employee" knew, prior to the policy period, that the "bodily injury" or "property damage" occurred, then any continuation, change or resumption of such "bodily injury" or "property damage" during or after the policy period will be deemed to have been known before the policy period.

**B.** Paragraph **A.1.b.(2)** of the Businessowners Liability Coverage Form, Apartment Owners Liability Coverage Form and Condominium Liability Coverage Form and in **Section II Liability** of the Businessowners Coverage Form, is replaced by the following:

- (2) To "personal and advertising injury" caused by an offense committed in the "coverage territory" but only if:
- (a) The offense arises out of your business:
    - (i) Performed on the premises shown in the Schedule; or
    - (ii) In connection with the project or operation shown in the Schedule and related to your insured business located at the premises shown in the Schedule; and
  - (b) The offense was committed during the policy period.
- However, with respect to Paragraph **A.1.b.(2)(a)(i)**, if the "personal and advertising injury" is caused by:
- (a) False arrest, detention or imprisonment; or

- (b) The wrongful eviction from, wrongful entry into, or invasion of the right of private occupancy of a room, dwelling or premises that a person occupies, committed by or on behalf of its owner, landlord or lessor;

then such offense must arise out of your business performed on the premises shown in the Schedule and the offense must have been committed on the premises shown in the Schedule or the grounds and structures appurtenant to those premises.

C. Paragraph **A.2.a. Medical Expenses** of the Businessowners Liability Coverage Form, Apartment Owners Liability Coverage Form and Condominium Liability Coverage Form and in **Section II Liability** of the Businessowners Coverage Form, is replaced by the following:

- a. We will pay medical expenses as described below for "bodily injury" caused by an accident that takes place in the "coverage territory" if the "bodily injury":

- (1) Occurs on the premises shown in the Schedule or the grounds and structures appurtenant to those premises; or
- (2) Arises out of the project or operation shown in the Schedule and related to your insured business located at the premises shown in the Schedule;

provided that:

- (a) The accident takes place during the policy period;
- (b) The expenses are incurred and reported to us within one year of the date of the accident; and
- (c) The injured person submits to examination, at our expense, by physicians of our choice as often as we reasonably require.

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.