

Agent's Name Chris Crown
Agent's Code 06-2881
Policy Number 96-GB-U846-9 F

**Commercial Multi-Peril Application
- Residential Community Association**

New <input checked="" type="radio"/>	Rew. <input type="radio"/>	Effective Date 11-08-2024	Expiration Date 11-08-2025	Existing State Farm® Client	Yes <input type="radio"/>	No <input checked="" type="radio"/>
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Applicant

Last Name PARADISE CONDOMINIUM ASSOCIATION	First Name	Middle Name or Initial
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DBA

The named applicant is **Corporation**

Email Address brandon@toadpropertymanagement.com	Website Address
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Home Phone	ext.	Work Phone	ext.
Cell Phone (720) 220-4298	ext.	Fax Number	ext.

Mailing Address	Number and Street 20 HUNTER HILL RD	City CRESTED BUTTE	State CO	ZIP Code 81225-5039
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Name and address of management firm / trustee **Toad Property Management**

Person to contact for inspection Brandon Cvilikas	Contact's phone number (720) 220-4298	ext.
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Applicant(s) Acknowledgement

It is unlawful to knowingly provide false, incomplete, or misleading facts or information to an insurance company for the purpose of defrauding or attempting to defraud the company. Penalties may include imprisonment, fines, denial of insurance, and civil damages. Any insurance company or agent of an insurance company who knowingly provides false, incomplete, or misleading facts or information to a policyholder or claimant for the purpose of defrauding or attempting to defraud the policyholder or claimant with regard to a settlement or award payable from insurance proceeds shall be reported to the Colorado Division of Insurance within the department of regulatory agencies.

Coverage is not provided until this application is approved by the State Farm Underwriting Department.

By submission of this application, you agree that: (1) you have read this application, (2) your statements on this application are correct, (3) the coverages, including extensions and endorsements, and the amounts of coverage on this application are those chosen by you, (4) the premium charged must comply with the State Farm rules and rates and may be revised, and (5) the final premium for auditable policies will be determined by audit of your financial and payroll records.

USE OF CONSUMER REPORTS - A consumer report may be requested in connection with this application.

Regarding Your Coverage Amount...

It is up to you to choose the coverages and limits that meet your needs. We recommend that you purchase a coverage limit equal to the estimated replacement cost of your building. Replacement cost estimates are available from building contractors and replacement cost appraisers, or, your agent can provide an estimate from Xactware, Inc.® using information you provide about your building. We can accept the type of estimate you choose as long as it provides a reasonable level of detail about your building.

State Farm does not guarantee that any estimate will be the actual future cost to rebuild your building. Higher limits are available at higher premiums. Lower limits are also available, which if selected may make certain coverages unavailable to you.

We encourage you to periodically review your coverages and limits with your agent and to notify us of any changes or additions to your building.

Other Interests

Type:
Name

Number and Street

City State ZIP Code Loan Number Mortgagee Subset Code

Does the Additional Interest need to receive a copy of the policy declarations at issuance and renewal? Yes No Note: If Additional Interest requires a Certificate of Insurance, please attach a copy of the issued ACORD® Certificate of Insurance to the application when submitted.

Does the Additional Interest need to receive a copy of the cancellation notice? Yes No

General Information

Does this risk meet all Underwriting Guide requirements? Yes No
If no, explain:

Has any insurer canceled or refused to issue or renew similar insurance for the named applicant within the past 3 years? Yes No
If yes, provide an explanation:

Has the applicant been insured with State Farm under a Commercial Package policy within the last 3 years? Yes No
If yes, list policy numbers:

Has the applicant had business insurance for the last 3 years? Yes No
If yes, complete the following:

Current and Prior Insurance Carrier(s)	Policy number	Insured from	To
American Family Insurance	910030453140	11/09/2021	11/09/2024

Has applicant had a loss, insured or not, in the past 3 years (fire, wind, crime, liability, etc.)? Yes No
If yes, list losses below:

Date of Loss	Cause and Description of Loss	Total Amount of Loss
		\$

Residential Community Association

Location Schedule

Coverage A - Building(s) Building coverage you want:	Coverage B - Business Personal Property Business Personal Property coverage you want:
CMP - Replacement Cost Blanket	Replacement cost

Additional scheduled buildings or locations

● Location Number 1		Location of Property - Number and Street 20 HUNTER HILL RD	
City CRESTED BUTTE		State ZIP Code CO 81225-5039	County Gunnison
Coverage A - Building(s) Submit replacement cost estimate / documentation for each building type.		Coverage B - Business Personal Property	
Building \$ 8,160,000		Contents (including average inventory) \$ 1,000	
		Property of others \$ _____	
		Owned and leased furniture \$ _____	
		Owned and leased equipment \$ _____	
		Total Business Personal Property \$ 1,000	
Estimated replacement cost source (Xactware number): S9F2-K5TA-9			
Has the building ever been converted or remodeled? Yes <input checked="" type="radio"/> No <input type="radio"/> If yes, explain: Individual Condos have been remodeled			
Year built: 1985	How many units are in this location? 7		
Number of residential? 7	Number of commercial? 0	How long have you owned this location? 39 years	
Construction: Frame			
List age of the following: Heating Plant 15 years	Wiring 15 years	Plumbing 15 years	Roof 25 years
Roof material: Other (describe) EPDM			
Zone: 21	Subzone: 1	Protection Class (not applicable in all states)	
Name of Fire Protection Area (FPA) where risk is located (as listed in the Rate) Mt Crested Butte FD			
Distance to servicing fire station: 2 miles	Is risk inside city limits? Yes <input checked="" type="radio"/> No <input type="radio"/>		
Is Risk located within 1,000 feet of hydrant? <input checked="" type="radio"/> <input type="radio"/>	Is Risk 100% fully protected with an automatic sprinkler system? <input checked="" type="radio"/> <input type="radio"/>	Is sprinkler system inspected annually? <input checked="" type="radio"/> <input type="radio"/>	
Number of stories: 3	Number of fire divisions: 1	Number of units per fire division: 7	
Is security guard employed by the applicant at this location? <input type="radio"/> Yes <input checked="" type="radio"/> No			
Name of alarm company		Certificate Number	
Description of system			
List all occupancies / exposures within 60 feet Other Condo Structures			
Peril Based Risk Information			
According to the Peril Based Risk Information System (PBRI), is the risk located within any defined PERIL BASED EXPOSURE AREA? <input type="radio"/> Yes <input checked="" type="radio"/> No			
Check all that may apply:			
<input type="checkbox"/> Wind <input type="checkbox"/> Hail <input type="checkbox"/> Earthquake <input type="checkbox"/> Hurricane <input type="checkbox"/> Surge <input type="checkbox"/> Wildfire / Firebreak+ <input type="checkbox"/> Landslide <input type="checkbox"/> Other defined setback area			
Premises Inspected by Chris Crown		Title Agent	Inspection Date 11/08/2024
● Location Number 2		Location of Property - Number and Street 20 HUNTER HILL RD	

City CRESTED BUTTE		State ZIP Code CO 81225-5039		County Gunnison	
Coverage A - Building(s) Submit replacement cost estimate / documentation for each building type.			Coverage B - Business Personal Property		
Building \$ 8,160,000		Contents (including average inventory) \$ 1,000		Property of others \$ _____	
		Owned and leased furniture \$ _____		Owned and leased equipment \$ _____	
		Total Business Personal Property \$ 1,000			
Estimated replacement cost source (Xactware number): F7K2-K5TA-5					
Has the building ever been converted or remodeled? Yes No <input checked="" type="radio"/> <input type="radio"/> If yes, explain: Individual condos have been remodeled					
Year built: 1985		How many units are in this location? 9			
Number of residential? 9		Number of commercial? 0		How long have you owned this location? 39 years	
Construction: Frame					
List age of the following: Heating Plant 15 years		Wiring 15 years		Plumbing 15 years	
Roof 20 years					
Roof material: Other (describe) EPDM					
Zone: 21		Subzone: 1		Protection Class (not applicable in all states)	
Name of Fire Protection Area (FPA) where risk is located (as listed in the Rate) Mt Crested Butte FD					
Distance to servicing fire station: 2 miles		Is risk inside city limits? Yes No <input checked="" type="radio"/> <input type="radio"/>			
Is Risk located within 1,000 feet of hydrant? <input checked="" type="radio"/> <input type="radio"/>		Is Risk 100% fully protected with an automatic sprinkler system? Yes No <input checked="" type="radio"/> <input type="radio"/>		Is sprinkler system inspected annually? Yes No <input checked="" type="radio"/> <input type="radio"/>	
Number of stories: 3		Number of fire divisions: 1		Number of units per fire division: 9	
Is security guard employed by the applicant at this location? Yes No <input type="radio"/> <input checked="" type="radio"/>					
Name of alarm company				Certificate Number	
Description of system					
List all occupancies / exposures within 60 feet Other Condos					
Peril Based Risk Information					
According to the Peril Based Risk Information System (PBRI), is the risk located within any defined PERIL BASED EXPOSURE AREA? Yes No <input type="radio"/> <input checked="" type="radio"/>					
Check all that may apply: <input type="checkbox"/> Wind <input type="checkbox"/> Hail <input type="checkbox"/> Earthquake <input type="checkbox"/> Hurricane <input type="checkbox"/> Surge <input type="checkbox"/> Wildfire / Firebreak+ <input type="checkbox"/> Landslide <input type="checkbox"/> Other defined setback area					
Premises Inspected by Chris Crown Title Agent Inspection Date 11/08/2024					
Location Number 3		Location of Property - Number and Street 20 HUNTER HILL RD			
City CRESTED BUTTE		State ZIP Code CO 81225-5039		County Gunnison	

Coverage A - Building(s)	Coverage B - Business Personal Property		
Submit replacement cost estimate / documentation for each building type.			
Building \$ 8,160,000	Contents (including average inventory) \$ 1,000		
	Property of others \$ _____		
	Owned and leased furniture \$ _____		
	Owned and leased equipment \$ _____		
	Total Business Personal Property \$ 1,000		
Estimated replacement cost source (Xactware number): W3M2-K5TA-8			
Has the building ever been converted or remodeled? Yes No <input checked="" type="radio"/> <input type="radio"/> If yes, explain: Individual Condos have been remodeled			
Year built: 1985	How many units are in this location? 9		
Number of residential? 9	Number of commercial? 0	How long have you owned this location? 39 years	
Construction: Frame			
List age of the following: Heating Plant 15 years	Wiring 15 years	Plumbing 15 years	Roof 20 years
Roof material: Other (describe) EPDM			
Zone: 21	Subzone: 1	Protection Class (not applicable in all states)	
Name of Fire Protection Area (FPA) where risk is located (as listed in the Rate) Mt Crested Butte FD			
Distance to servicing fire station: 2 miles	Is risk inside city limits? Yes No <input checked="" type="radio"/> <input type="radio"/>		
Is Risk located within 1,000 feet of hydrant? <input checked="" type="radio"/> <input type="radio"/>	Is Risk 100% fully protected with an automatic sprinkler system? Yes No <input checked="" type="radio"/> <input type="radio"/>	Is sprinkler system inspected annually? Yes No <input checked="" type="radio"/> <input type="radio"/>	
Number of stories: 3	Number of fire divisions: 1	Number of units per fire division: 9	
Is security guard employed by the applicant at this location? Yes No <input type="radio"/> <input checked="" type="radio"/>			
Name of alarm company		Certificate Number	
Description of system			
List all occupancies / exposures within 60 feet Other Condos			
Peril Based Risk Information			
According to the Peril Based Risk Information System (PBRI), is the risk located within any defined PERIL BASED EXPOSURE AREA? Yes No <input type="radio"/> <input checked="" type="radio"/>			
Check all that may apply:			
<input type="checkbox"/> Wind <input type="checkbox"/> Hail <input type="checkbox"/> Earthquake <input type="checkbox"/> Hurricane <input type="checkbox"/> Surge <input type="checkbox"/> Wildfire / Firebreak+ <input type="checkbox"/> Landslide <input type="checkbox"/> Other defined setback area			
Premises Inspected by Chris Crown		Title Agent	Inspection Date 11/08/2024

Additional Coverages

Deductible \$ **25,000**

Coverage L - Liability

Occurrence Limit \$ **2,000,000**

Note: The annual aggregate and Products / Completed Operations aggregate limits are equal to 2 times the Occurrence limit.

Coverage M - Medical Payments

\$5,000 Each Person - Included Other \$ _____

Note: Subject to the occurrence and annual aggregate limits.

Loss of Income and Extra Expense - Included - (not exceeding 12 consecutive months) actual loss sustained

Extensions and Endorsements (check boxes - can select multiple)

Property

Property	Amount Included (if any)	Additional Elected Amount	Total Coverage
<input type="checkbox"/> Accounts Receivable	On Premises \$50,000 +	=	\$50,000
	Off Premises \$15,000 +	=	\$15,000
Back-Up of Sewer or Drain (Coverage A and B)	Included		
<input type="checkbox"/> Computer Property Form	Property \$10,000 +	=	\$10,000
	Loss of Income and Extra Expense \$10,000 +	=	\$10,000
Deductible			
<input type="checkbox"/> Data Compromise (Identity Restoration must also be selected)			
<input type="checkbox"/> Earthquake	EQ zone	Earthquake deductible %	
<input type="checkbox"/> Employee dishonesty <small>(special deductible of \$250 applies)</small>	Number of employees (for all locations)	\$25,000 +	= \$25,000
Equipment Breakdown			
<input type="checkbox"/> Forgery and Alterations	\$10,000 +	n/a	= \$10,000
<input type="checkbox"/> Identity Restoration			
<input type="checkbox"/> Interior Building Damage			
<input type="checkbox"/> Money and Securities <small>(special deductible of \$250 applies)</small>	On Premises \$10,000 +	=	\$10,000
	Off Premises \$5,000 +	=	\$5,000
Does applicant have a safe? Yes <input type="radio"/> No <input type="radio"/> What type? _____ Max cash on hand? _____ Are checks stamped "for deposit only"? Yes <input type="radio"/> No <input type="radio"/>			
<input type="checkbox"/> Ordinance or Law	Select one or both of the following: <input type="checkbox"/> Increased Cost of Construction and / or Demolition <input type="checkbox"/> Loss of Value to the Undamaged Portion of Building		
<input type="checkbox"/> Outdoor Property	\$5,000 +	=	\$5,000
<input type="checkbox"/> Property of Others	\$2,500 +	=	\$2,500

<input type="checkbox"/> Signs		\$2,500	+		=	\$2,500
<input type="checkbox"/> Valuable Papers	On Premises	\$10,000	+		=	\$10,000
	Off Premises	\$5,000	+		=	\$5,000
<input type="checkbox"/> Other						

Liability

<input type="checkbox"/> Damage to Premises Rented to You	\$300,000	+		=	\$300,000
<input checked="" type="checkbox"/> Directors and Officers Liability (Please complete corresponding section of application if coverage is desired.)				\$	1,000,000

Exclude Employers Non-Owned Auto Liability

Hired Auto	Included	
<input type="checkbox"/> Property Damage Deductible	Amount \$	

Other

Rating and Underwriting

Does the applicant have any of the following recreational activities?

- Beach
 Lake
 Tennis courts
 Suntan beds
 Playground
 Boats
 Golf course
 Riding stable
 Exercise equipment
 Other (explain)

Is there a swimming pool?	Yes No	<input type="radio"/> <input checked="" type="radio"/>	If yes, how many?	Is a lifeguard on duty?	Yes No	<input type="radio"/> <input type="radio"/>	Fenced?	Yes No	<input type="radio"/> <input type="radio"/>
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Are there any child care services provided on the premises? Yes No If yes, number of children and activities?

Year association formed	1985	Total number of units	25	Number of units held for rental	0	Total number of units occupied	25
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Are any units rented out on a seasonal basis or for shorter periods of time? Yes No If yes, explain:

Is the building occupied for any purpose other than living units? Yes No If yes, explain:

Does the Association have an insurable interest in all property including residential living units? Yes No

Fully describe the applicant's entire scope of business activities on and off premises:

Budget and Maintenance of the property

Does the applicant manage, lease or rent property for others? Yes No If yes, explain:

Does the applicant contemplate any change in operations and / or payroll in the next two years? Yes No If yes, explain in the space provided below.

Do employees use their personal vehicles in the course of business?	Yes No	<input type="radio"/> <input checked="" type="radio"/>	If yes, explain how the employees use their personal vehicles for business purposes below.	Number of employees using their personal vehicles for business use:
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Explain driver selection:

Directors and Officers Liability

Complete if Directors and Officers Liability is to be provided:

Attach a copy of the applicant's most recent financial statement and state the annual costs of maintenance and operations of the common areas.

Is the developer or a representative of the developer on the board? Yes No If yes, what percentage of the votes does he / she control? _____ %
(Explain in Remarks any voting advantage the developer has.)

Does the developer retain the right to add to the project and / or alter voting rights? If yes, explain in the space below: Yes No

Is the developer the management agent or in any way affiliated with the management agent? If yes, explain in the space below: Yes No

Are reports made directly to the entire board? If no, explain in the space below: Yes No

Are accounts audited at least annually by someone other than the treasurer? If no, explain in the space below: Yes No

Does any director or officer have the information or knowledge of any act, error or omission which might give rise to a claim under the proposed insurance or have knowledge of any pending suit? Yes No

If yes, explain any claim or action arising therefrom is excluded from this proposed coverage:

Are contingency funds set aside for needed future renovations or remodeling? If no, explain in the space below: Yes No

How are changes in assessment handled and by whom? **The Board**

If there are restrictions on unitowner's right to sell, are there safeguards to prevent monetary loss to the unitowner? If yes, explain in the space below: Yes No

Any leaseback agreements? If yes, explain including in whose favor: Yes No

Describe all common areas and recreational facilities: **Hallways and Stair Cases**

These facilities are owned by: Association Developer Outside party (explain):

Are any of the recreational facilities rented or open to the public? If yes, explain in the space below: Yes No

Is day or nursing care provided to residents? If yes, explain in the space below: Yes No

Premium / Payment Information

Application taken: **11-08-2024**

11:07 AM

Initials of agent or licensed staff person taking the application: **SL**

SFPP Yes No	Payment 1 <input type="radio"/> Cash <input type="radio"/> Check	Amount Paid \$	Payment 2 <input type="radio"/> Cash <input type="radio"/> Check	Amount Paid \$	
		Check Number		Check Number	
<input type="radio"/> Credit Card <input type="radio"/> EFT	Reference Number	Amount Paid \$0.00	Credit from other policy \$0.00	Balance Due \$0.00	Total Premium \$68,691.00

Billing Information

Should named insured be billed for renewals?	Yes No <input type="radio"/> <input type="radio"/>
Should named insured be billed for endorsements?	Yes No <input type="radio"/> <input type="radio"/>

Remarks