



AMERICAN FAMILY INSURANCE COMPANY
 1140 N MAIN ST STE D
 GUNNISON CO 81230-2460

AmFam.com

1-800-MY AMFAM® (692-6326)

February 23, 2022

THE CRESTED MOUNTAIN NORTH CONDOMINIUMS
 PO BOX 2776
 CRESTED BUTTE CO 81224-2776

Regarding your Businessowners Policy

We appreciate your business
 Important policy information enclosed

Policy number	Billing account number
91002-42688-78	620-681-688-38

Since 1927, American Family Insurance has made it our business to give our customers peace of mind by providing excellent customer service and financial protection.

To help you become better acquainted with your new Businessowners insurance, we have enclosed your declarations page, policy, endorsements and special notices. Please review these items carefully.

Thank you for placing your trust in American Family. We will work hard to ensure your satisfaction and peace of mind. If you have questions about this information, please contact your agent listed below or call us at 1-800-MY AMFAM (1-800-692-6326).

Commercial - Farm/Ranch Division
 1-800-MY AMFAM (1-800-692-6326)

AMERICAN FAMILY INSURANCE COMPANY

Your American Family Agent is:

Clarie Broschinsky Agency LLC

cbroschi@amfam.com

1140 N Main St Ste D
 Gunnison CO 81230-2460
 970-641-3481

BUSINESSOWNERS POLICY

AMERICAN FAMILY INSURANCE COMPANY

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 Declarations or on a change endorsement issued by us, and made a part of this policy.

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OFFER OF TERRORISM INSURANCE COVERAGE AND DISCLOSURE OF PREMIUM



American Family Insurance Company
6000 American Parkway
Madison WI 53783

For customer service and claims service
24 hours a day, 7 days a week

1-800-MY AMFAM (1-800-692-6326)
amfam.com

APPLICANT (First Named Insured): The Crested Mountain North Condominiums	
DOING BUSINESS AS NAME (dba) Check if None <input checked="" type="checkbox"/>	
PRODUCER CODE: Clarie Broschinsky Agency LLC (140661)	POLICY NUMBER: 91002-42688-78

American Family Insurance Company

POLICY TYPE
Businessowners Policy

Thank you for insuring with American Family Insurance. This notice provides you with important information about the Terrorism Risk Insurance Program Reauthorization Act of 2019. Please read the information below about the Act and notify American Family of your decision to accept or reject the coverage for "certified acts of terrorism".

Some Background

On Nov. 26, 2002, President Bush signed the Terrorism Risk Insurance Act into law, which requires insurance carriers to make coverage available to policyholders for losses due to "certified acts of terrorism". This Act has been reauthorized since then, and the latest reauthorization occurred in December of 2019 when President Trump signed the Terrorism Risk Insurance Program Reauthorization Act of 2019 into law. The most recent reauthorization extends the current program through December 31, 2027.

As an American Family customer, you have the right, under the recently reauthorized Act, to purchase insurance coverage for losses resulting from "certified acts of terrorism", which are defined as: any act that is certified by the Secretary of the Treasury, in consultation with the Secretary of Homeland Security and the Attorney General of the United States, to be an act of terrorism. The criteria contained in that law for certifying an act of terrorism includes the following:

- The act is a violent act or an act that is dangerous to human life, property or infrastructure;
- The act results in aggregate property and casualty insurance losses in excess of \$5 million; and
- The act is committed by an individual or individuals as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion.

Further Explanation

Where coverage is provided under the Act for losses resulting from "certified acts of terrorism", such losses may be partially reimbursed by the United States Government as established by the Act. You should also understand that your policy may contain exclusions (not part of the Act) that might affect your coverage. For example, if a "certified act of terrorism" occurs and results in damage that you're not covered for under other portions of your policy, the terrorism coverage may not apply to the loss because you need to have underlying coverage to qualify for a "certified act of terrorism" loss covered by the Act.

You should also be aware that the reauthorized Act contains a \$100 billion cap that limits United States Government reimbursement as well as insurers' liability for losses resulting from "certified acts of terrorism" to \$100

billion per calendar year. What this means is, if the combined insured losses for all insurers exceeds \$100 billion, your coverage may be reduced due to the cap.

Per the Act, the United States Government generally reimburses 80% of covered terrorism losses exceeding the statutorily established deductible paid by American Family Insurance. The premium charged for this coverage is provided below and does not include any charges for the portion of loss that may be covered by the Federal Government under the Act.

Disclosure Of Premium

Location	Premium Charge for Certified Acts of Terrorism		*Fire Following Exposure
	charge of the total property premium	charge of the total liability premium	charge of the total property premium
1	0.4%	0.7%	100.1%

***Please note the following coverage exception that may apply based on policy type and location state.**

Certain states have mandated that even if you elect to reject the "certified acts of terrorism" coverage, your rejection does not apply to fire losses resulting from an act of terrorism, and the coverage in your policy for such fire losses will continue. Therefore, the "**Fire Following Exposure**" charge (listed in the chart above) applies in this case.

For Businessowners Policies, the following states mandate coverage for fire losses that result from acts of terrorism: Arizona**, Georgia, Illinois, Iowa, Missouri, Oregon, Washington*** and Wisconsin.

** For Arizona locations, this exception applies to building coverage for 1-4 unit dwellings.

*** For Washington locations, if you elect not to purchase terrorism coverage, that rejection does not apply to fire losses resulting from an act of terrorism and the coverage in your policy for such fire losses will continue.

TERRORISM INSURANCE COVERAGE OPTIONS

(Please indicate your choice by checking the appropriate box.)

I accept coverage for "certified acts of terrorism". I understand that I will be charged an additional premium for this coverage as shown in the previous section.

I do not wish to purchase coverage for "certified acts of terrorism". I understand that as a result, an exclusion for losses caused by acts of terrorism will be made part of this policy.

Your decision to accept or reject coverage for "certified acts of terrorism" applies to the term of this policy. You will receive an offer and disclosure at each renewal as required by the act.

APPLICANT (First Named Insured)
The Crested Mountain North Condominiums

APPLICANT'S SIGNATURE
Certified by Print and Sign

DATE
02/22/2022 08:27 AM

PRODUCER CODE
140661

POLICY NUMBER
91002-42688-78

Declarations Businessowners Policy



Please read your policy

American Family Insurance Company
6000 American Parkway
Madison WI 53783
For customer service and claims service
24 hours a day, 7 days a week
1-800-MY AMFAM (1-800-692-6326)
amfam.com

Named Insured And Mailing Address

The Crested Mountain North Condominiums
PO Box 2776
Crested Butte CO 81224-2776

Policy Information

Policy number	Policy period	Billing account number
91002-42688-78	2/22/2022 to 2/22/2023 12:01 A.M. Standard Time at your mailing address shown above.	620-681-688-38

Business and Operations Information

Year Started: 1979
Description of Business and Operations:
Form of Business: Corporation

Insurance applies only for coverages for which a limit of insurance or the word "Included" is shown unless coverage is provided by an endorsement. Blanket Insurance applies only for coverages for which a Blanket Limit of Insurance is shown.

As of the effective date of this policy, the Limit of Insurance as shown includes any increase in the limit due to Inflation Coverage.

In return for the payment of the premium, and subject to all of the terms of this policy, we agree with you to provide the insurance as stated in this policy.

Policy Number: 91002-42688-78

Premium Information	
Total Advance Premium Per Term (Excluding Surcharges and Terrorism):	\$15,002.06
Certified Acts of Terrorism Premium:	\$102.98
Total Advance Premium Per Term:	\$15,105.04
Premium with Customer Full Pay Discount (not available on policies billed to a Third Party):	\$14,350.68

This premium may be subject to adjustment. You may be charged a fee when: (a) you pay less than the full amount due; (b) your payment is late; and/or (c) when your bank does not honor your check or electronic payment. Refer to your Billing Notice for fee amounts.

Policy Level Coverages	
Property Causes Of Loss	
Causes Of Loss	Risks of Direct Physical Loss
General Liability	
Liability And Medical Expense Limit	\$1,000,000 Per Occurrence
Medical Expense Limit	\$1,000
Other Than Products/Completed Operations Aggregate.....	\$2,000,000
Products/Completed Operations Aggregate	\$2,000,000
Computer Fraud And Funds Transfer Fraud Coverage	
Limit	\$100,000
Condominium Enhancement	
Level	Refer to BPF 87 90 Silver
Directors And Officers Liability	
Level	Silver
Named Association	The Crested Mountain North Condominiums
Directors And Officers Liability Annual Aggregate Limit Of Insurance	\$1,000,000
Deductible	\$1,000
Retroactive Date	02/22/2022
Extended Reporting Period	No
Employee Dishonesty	
Includes Forgery Or Alteration	
Limit	\$100,000 Per Occurrence
Deductible	\$1,000
Theft Of Clients' Property Coverage	
Limit	\$25,000

Agent Information

Clarie Broschinsky Agency LLC

cbroschi@amfam.com

1140 N Main St Ste D
Gunnison CO 81230-2460
970-641-3481

Policy Number: 91002-42688-78

AUTHORIZED
REPRESENTATIVE

William B. West
President

[Signature]
Secretary

Policy Number: 91002-42688-78

Location 1 - Location Details

Program: Condo/Townhouse Associations

Location Address: 11 CRESTED MOUNTAIN LN CRESTED BUTTE CO 81225

Location Description:

Policy Number: 91002-42688-78

Location 1 Building 1 - Building Level Details

Building Address: 11 CRESTED MOUNTAIN LN BLDG J CRESTED BUTTE CO 81225

Occupancy: Residential Condominiums without Mercantile

Building Interest: Owner - Leased to Other

Building Description: Building J

Location 1 Building 1 - Building Level Coverages

Per Building Property Deductible (Apply Per Building, Per Occurrence)

Deductible \$10,000

Building

Limit Of Insurance \$4,347,800

Guaranteed Replacement Cost applies.

Equipment Breakdown Coverage applies.

Replacement Cost Coverage applies.

Business Income Options

Extended Number of Days For Ordinary Payroll Expense 360 Days

Extended Number of Days For Extended Business Income 60 Days - Included

Business Income From Dependent Properties

Limit Of Insurance \$5,000

Business Income And Extra Expense - Revised Period of

Indemnity - Number Of Consecutive Days 12-Months

72 Hour Waiting Period applies.

Ordinance Or Law

Coverage 1 Limit Of Insurance

Coverage 2 Limit Of Insurance

Coverage 3 Limit Of Insurance

Coverages 2 And 3 Combined Limit Of Insurance

Coverages 1, 2 And 3 Combined Limit Of Insurance \$2,000,000

Business Income And Extra Expense Optional Coverage applies Refer to BPF 84 64

Number Of Hours Waiting Period For Period Of Restoration

Applicable To Business Income And Extra Expense Optional

Coverage 72 Hours

Water Back-Up And Sump Overflow (Building)

Building Limit \$100,000

Deductible \$10,000

Policy Number: 91002-42688-78

Location 1 Building 2 - Building Level Details

Building Address: 11 CRESTED MOUNTAIN LN BLDG K CRESTED BUTTE CO 81225

Occupancy: Residential Condominiums without Mercantile

Building Interest: Owner - Leased to Other

Building Description: Building K

Location 1 Building 2 - Building Level Coverages

Per Building Property Deductible (Apply Per Building, Per Occurrence)

Deductible \$10,000

Building

Limit Of Insurance \$1,903,400

Guaranteed Replacement Cost applies.

Equipment Breakdown Coverage applies.

Replacement Cost Coverage applies.

Business Income Options

Extended Number of Days For Ordinary Payroll Expense 360 Days

Extended Number of Days For Extended Business Income 60 Days - Included

Business Income From Dependent Properties

Limit Of Insurance \$5,000

Business Income And Extra Expense - Revised Period of

Indemnity - Number Of Consecutive Days 12-Months

72 Hour Waiting Period applies.

Ordinance Or Law

Coverage 1 Limit Of Insurance

Coverage 2 Limit Of Insurance

Coverage 3 Limit Of Insurance

Coverages 2 And 3 Combined Limit Of Insurance

Coverages 1, 2 And 3 Combined Limit Of Insurance \$900,000

Business Income And Extra Expense Optional Coverage applies Refer to BPF 84 64

Number Of Hours Waiting Period For Period Of Restoration

Applicable To Business Income And Extra Expense Optional

Coverage 72 Hours

Water Back-Up And Sump Overflow (Building)

Building Limit \$100,000

Deductible \$10,000

Policy Number: 91002-42688-78

Location 1 Building 3 - Building Level Details

Building Address: 11 CRESTED MOUNTAIN LN CRESTED BUTTE CO 81225

Occupancy: Residential Condominiums without Mercantile

Building Interest: Owner - Leased to Other

Building Description: Building L

Location 1 Building 3 - Building Level Coverages

Per Building Property Deductible (Apply Per Building, Per Occurrence)

Deductible \$10,000

Building

Limit Of Insurance \$7,384,501

Guaranteed Replacement Cost applies.

Equipment Breakdown Coverage applies.

Replacement Cost Coverage applies.

Business Income Options

Extended Number of Days For Ordinary Payroll Expense 360 Days

Extended Number of Days For Extended Business Income 60 Days - Included

Business Income From Dependent Properties

Limit Of Insurance \$5,000

Business Income And Extra Expense - Revised Period of

Indemnity - Number Of Consecutive Days 12-Months

72 Hour Waiting Period applies.

Ordinance Or Law

Coverage 1 Limit Of Insurance

Coverage 2 Limit Of Insurance

Coverage 3 Limit Of Insurance

Coverages 2 And 3 Combined Limit Of Insurance

Coverages 1, 2 And 3 Combined Limit Of Insurance \$3,500,000

Business Income And Extra Expense Optional Coverage applies Refer to BPF 84 64

Number Of Hours Waiting Period For Period Of Restoration

Applicable To Business Income And Extra Expense Optional

Coverage 72 Hours

Water Back-Up And Sump Overflow (Building)

Building Limit \$100,000

Deductible \$10,000