



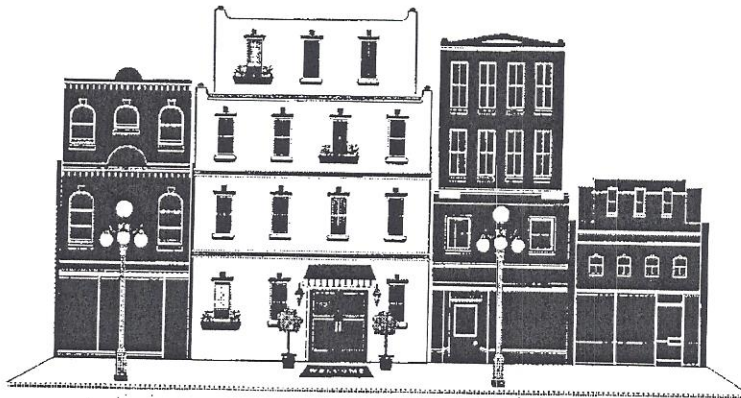
Report Claims Immediately by Calling*
1-800-238-6225

*Speak directly with a claim professional
24 hours a day, 365 days a year*

*Unless Your Policy Requires **Written** Notice or Reporting

CONDOMINIUM PAC

CONDO - 5-12 UNITS PER FIRE DIVISION



A Custom Insurance Policy Prepared for:

**NEEDLEROCK CONDO ASSCN
P. O. BOX 3071
TELLURIDE CO 81435**



Presented by: HUB INTERNATIONAL



One Tower Square, Hartford, Connecticut 06183

RENEWAL CERTIFICATE

COMMON POLICY DECLARATIONS
CONDOMINIUM PAC
BUSINESS: CONDO - 5-12 UN

POLICY NO.: 680-5200B825-17-42
ISSUE DATE: 11/10/2016

INSURING COMPANY:
THE PHOENIX INSURANCE COMPANY

1. NAMED INSURED AND MAILING ADDRESS:
NEEDLEROCK CONDO ASSCN
P. O. BOX 3071
TELLURIDE CO 81435

2. POLICY PERIOD: From 01/05/2017 to 01/05/2018 12:01 A.M. Standard Time at your mailing address.

3. LOCATIONS:

Table with 4 columns: PREM. NO., BLDG. NO., OCCUPANCY, ADDRESS (same as Mailing Address unless specified otherwise). Row 1: 001, 001, CONDOMINIUMS, 132 W SAN JUAN AVE, TELLURIDE CO 81435

4. COVERAGE PARTS AND SUPPLEMENTS FORMING PART OF THIS POLICY AND INSURING COMPANIES

Table with 2 columns: COVERAGE PARTS AND SUPPLEMENTS, INSURING COMPANY. Row 1: Businessowners Coverage Part, PHX

5. The COMPLETE POLICY consists of this declarations and all other declarations, and the forms and endorse -
ments for which symbol numbers are attached on a separate listing.

6. SUPPLEMENTAL POLICIES: Each of the following is a separate policy containing its complete provisions.

Table with 3 columns: POLICY, POLICY NUMBER, INSURING COMPANY

DIRECT BILL

7. PREMIUM SUMMARY:

Table with 2 columns: Description, Amount. Rows: Provisional Premium \$ 6,237.00, Due at Inception \$, Due at Each \$

NAME AND ADDRESS OF AGENT OR BROKER

COUNTERSIGNED BY:

HUB INTERNATIONAL
1125 17TH ST STE 900

HF324

DENVER

CO 80202-2022

Authorized Representative

IL TO 25 08 01 (Page 1 of 01)
Office: DENVER CO DOWN

DATE: 11/10/2016





One Tower Square, Hartford, Connecticut 06183

BUSINESSOWNERS COVERAGE PART DECLARATIONS

CONDOMINIUM PAC

POLICY NO.: 680-5200B825-17-42

ISSUE DATE: 11/10/2016

INSURING COMPANY:

THE PHOENIX INSURANCE COMPANY

POLICY PERIOD:

From 01-05-17 to 01-05-18 12:01 A.M. Standard Time at your mailing address

FORM OF BUSINESS: CORPORATION

COVERAGES AND LIMITS OF INSURANCE: Insurance applies only to an item for which a "limit" or the word "included" is shown.

COMMERCIAL GENERAL LIABILITY COVERAGE

OCCURRENCE FORM	LIMITS OF INSURANCE	
General Aggregate (except Products-Completed Operations Limit)	\$	2,000,000
Products-completed Operations Aggregate Limit	\$	2,000,000
Personal and Advertising Injury Limit	\$	1,000,000
Each Occurrence Limit	\$	1,000,000
Damage to Premises Rented to You	\$	300,000
Medical Payments Limit (any one person)	\$	5,000

BUSINESSOWNERS PROPERTY COVERAGE

DEDUCTIBLE AMOUNT: Businessowners Property Coverage: \$ 500 per occurrence.
 Building Glass: \$ 250 per occurrence.

BUSINESS INCOME/EXTRA EXPENSE LIMIT: Actual loss for 12 consecutive months

Period of Restoration-Time Period: Immediately

ADDITIONAL COVERAGE:

Fine Arts: \$ 25,000

Other additional coverages apply and may be changed by an endorsement. Please read the policy.

SPECIAL PROVISIONS:

**COMMERCIAL GENERAL LIABILITY COVERAGE
IS SUBJECT TO A GENERAL AGGREGATE LIMIT**



POLICY NUMBER: 680-5200B825-17-42

EFFECTIVE DATE: 01/05/2017

ISSUE DATE: 11/10/2016

LISTING OF FORMS, ENDORSEMENTS AND SCHEDULE NUMBERS

THIS LISTING SHOWS THE NUMBER OF FORMS, SCHEDULES AND ENDORSEMENTS BY LINE OF BUSINESS

IL T0 19 02 05 COMMON POLICY DECLARATIONS
* IL T0 25 08 01 RENEWAL CERTIFICATE
* MP T0 01 02 05 BUSINESSOWNERS COVERAGE PART DECLARATIONS
* IL T8 01 01 01 FORMS ENDORSEMENTS AND SCHEDULE NUMBERS
IL T3 15 09 07 COMMON POLICY CONDITIONS

BUSINESSOWNERS

MP T1 30 02 05 TABLE OF CONTENTS - BUSINESSOWNERS COVERAGE PART -
DELUXE PLAN
MP T1 02 02 05 BUSINESSOWNERS PROPERTY COVERAGE SPECIAL FORM
MP T1 03 02 05 AMENDATORY PROVISIONS CONDOMINIUM ASSOCIATION COVERAGE
MP T3 25 01 15 FEDERAL TERRORISM RISK INSURANCE ACT DISCLOSURE
MP T3 50 11 06 EQUIPMENT BREAKDOWN - SERVICE INTERRUPTION LIMITATION
MP T3 56 02 08 AMENDATORY PROVISIONS - GREEN BUILDING AND BUSINESS
PERSONAL PROP COV ENHANCEMENTS
* MP T3 23 08 06 FUNGUS, ROT, BACTERIA AND OTHER CAUSES OF LOSS CHANGES
MP T9 70 03 06 POWER PAC ENDORSEMENT

COMMERCIAL GENERAL LIABILITY

CG T0 34 11 03 TABLE OF CONTENTS - COMMERCIAL GENERAL LIABILITY
COVERAGE FORM CG 00 01 10 01
CG 00 01 10 01 COMMERCIAL GENERAL LIABILITY COVERAGE FORM
* CG 20 13 11 85 ADDITIONAL INSURED - STATE OR POLITICAL SUBDIVISIONS -
PERMITS RELATING TO PREMISES
* CG 24 04 10 93 WAIVER OF TRANSFER OF RIGHTS OF RECOVERY AGAINST
OTHERS TO US
CG D2 37 11 03 EXCLUSION - REAL ESTATE DEVELOPMENT ACTIVITIES -
COMPLETED OPERATIONS
CG D2 55 11 03 AMENDMENT OF COVERAGE - POLLUTION
CG D3 09 11 03 AMENDATORY ENDR- PRODUCTS-COMPLETED OPERATIONS HAZARD
CG D4 71 01 15 AMENDMENT OF COVERAGE B - PERSONAL AND ADVERTISING
INJURY LIABILITY
CG D0 37 04 05 OTHER INSURANCE - ADDITIONAL INSUREDS
CG D2 03 12 97 AMEND - NON CUMULATION OF EACH OCC
CG D4 13 04 08 AMEND COVG - POLLUTION-EQUIP EXCEPTION
* MP T1 25 11 03 HIRED AUTO AND NON-OWNED AUTO LIABILITY
CG D2 43 01 02 FUNGI OR BACTERIA EXCLUSION
CG D2 56 11 03 AMENDMENT OF COVERAGE - PROPERTY DAMAGE
CG D2 88 11 03 EMPLOYMENT-RELATED PRACTICES EXCLUSION
CG D3 26 10 11 EXCLUSION - UNSOLICITED COMMUNICATION

* TEXT IN THIS FORM HAS CHANGED, OR THE FORM WAS NOT ON POLICY BEFORE.



BUSINESSOWNERS

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

FUNGUS, WET ROT, DRY ROT AND OTHER CAUSES OF LOSS CHANGES

This endorsement modifies insurance provided under the following:

BUSINESSOWNERS PROPERTY COVERAGE PART

A. SCHEDULE

Limited "Fungus", Wet Rot or Dry Rot Coverage:

Direct Damage Limit of Insurance

\$15,000 **OR** \$25,000 \$50,000 \$100,000 \$250,000

B. The EXCLUSIONS contained in Section B. of the BUSINESSOWNERS PROPERTY COVERAGE FORM are amended as follows:

1. The following exclusion is added to **B.1.:**

"Fungus", Wet Rot or Dry Rot

a. We will not pay for loss or damage, or any increase in the amount of loss or damage, caused directly or indirectly by or resulting from the presence, growth, proliferation, spread or any activity of "fungus", wet rot or dry rot.

But if "fungus", wet rot or dry rot results in a "specified cause of loss", we will pay for the loss or damage caused by that "specified cause of loss".

This exclusion does not apply:

(1) When "fungus", wet rot or dry rot results from fire or lightning; or

(2) To the extent that coverage is provided in the Additional Coverage – Limited "Fungus", Wet Rot or Dry Rot in Section C.1. below of this endorsement with respect to loss or damage by a cause of loss other than fire or lightning.

2. The exclusions contained in **B.2.** are amended as follows:

a. Under exclusion **B.2.d.(2)**, reference to fungus, wet rot or dry rot, mold is deleted.

b. Exclusion **B.2.f.** is deleted and replaced by the following:

We will not pay for loss or damage caused by or resulting from continuous or repeated seepage or leakage of water, or the presence or condensation of humidity,

moisture or vapor that occurs over a period of 14 days or more.

C. The Additional Coverages contained in Section A.6. of the BUSINESSOWNERS PROPERTY COVERAGE FORM are amended as follows:

1. The following Additional Coverage is added:

Additional Coverage – Limited "Fungus", Wet Rot or Dry Rot

a. The coverage described in **b.** and **c.** below only applies when the "fungus", wet rot or dry rot is the result of a "specified cause of loss", other than fire or lightning, that occurs during the policy period and only if all reasonable means have been used to save and preserve the property from further damage at the time of and after that occurrence.

b. Limited "Fungus", Wet Rot or Dry Rot – Direct Damage

(1) We will pay for direct physical loss or damage to Covered Property caused by "fungus", wet rot or dry rot, including:

(a) The cost of removal of the "fungus", wet rot or dry rot;

(b) The cost to tear out and replace any part of the building or other property as needed to gain access to the "fungus", wet rot or dry rot; and

(c) The cost of testing performed after removal, repair, replacement or restoration of the damaged property is completed, provided there is a reason to believe that



commotion; vandalism; leakage from fire extinguishing equipment; sinkhole collapse as defined below; volcanic action; falling objects as limited below; weight of snow, ice or sleet; and water damage as defined below; all only as otherwise insured against in this Coverage Form.

- a. Sinkhole collapse means the sudden sinking or collapse of land into underground empty spaces created by the action of water on limestone or dolomite. This cause of loss does not include:
 - (1) The cost of filling sinkholes; or
 - (2) Sinking or collapse of land into man-made underground cavities.
- b. Falling objects does not include loss or damage to:
 - (1) Personal property in the open; or
 - (2) The "interior of a building or structure", or property inside a building or structure, unless the roof or an outside wall of the building or structure is first damaged by a falling object.
- c. Water damage means accidental discharge or leakage of water or steam as the direct result of the breaking apart or cracking of any part of a system or appliance (other than a sump system including its related equipment and parts) containing water or steam.

When the Causes of Loss – Earthquake endorsement, Causes of Loss – Earthquake Sprinkler Leakage endorsement or Causes of Loss – Broad Form Flood endorsement is included in this policy, "specified causes of loss" also includes such cause of loss, but

only to the extent such cause of loss is insured against under this Coverage Form.

- 2. The following definition is added:

"Fungus" means any type or form of fungus, including but not limited to mold or mildew, and any mycotoxins, spores, scents or by-products produced or released by fungi.

- E. Ordinance or Law Coverage Change Under:

- 1. The ordinance or law coverage in Section A.6.i. Increased Cost of Construction of the Businessowners Property Coverage Form;
- 2. Ordinance or Law Coverage endorsement MP T1 35; and
- 3. Any other Ordinance or Law coverage or Ordinance or Law – Increased "Period of Restoration" coverage provided under this Coverage Part;

the following exclusion is added:

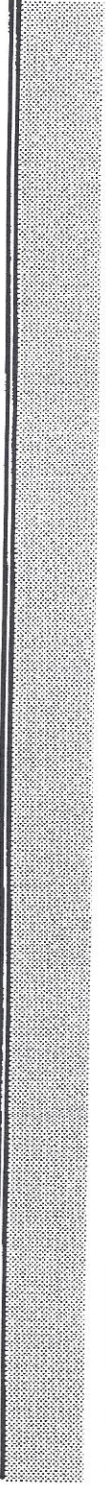
This coverage does not apply to:

- a. Loss caused by or resulting from the enforcement of any ordinance or law which requires the demolition, repair, replacement, reconstruction, remodeling or remediation of property due to the presence, growth, proliferation, spread or any activity of "fungus", wet rot or dry rot; or
- b. 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 "fungus", wet rot or dry rot.





GENERAL LIABILITY



POLICY NUMBER: 680-5200B825-17-42

COMMERCIAL GENERAL LIABILITY
ISSUE DATE: 11/10/2016

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

ADDITIONAL INSURED—STATE OR POLITICAL SUBDIVISIONS—PERMITS RELATING TO PREMISES

This endorsement modifies insurance provided under the following:
COMMERCIAL GENERAL LIABILITY COVERAGE PART

SCHEDULE

State or Political Subdivision:

TOWN OF TELLURIDE PUBLIC WORKS DEPARTMENT

PO BOX 397
TELLURIDE CO 81435

(If no entry appears above, information required to complete this endorsement will be shown in the Declarations as applicable to this endorsement.)

WHO IS AN INSURED (Section II) is amended to include as an insured any state or political subdivision shown in the Schedule, subject to the following additional provision:

This insurance applies only with respect to the following hazards for which the state or political subdivision has issued a permit in connection with premises you own, rent, or control and to which this insurance applies:

1. The existence, maintenance, repair, construction, erection, or removal of advertising signs, awnings, canopies, cellar entrances, coal holes, driveways, manholes, marquees, hoist away openings, sidewalk vaults, street banners, or decorations and similar exposures; or
2. The construction, erection, or removal of elevators; or
3. The ownership, maintenance, or use of any elevators covered by this insurance.



POLICY NUMBER: 680-5200B825-17-42

COMMERCIAL GENERAL LIABILITY

ISSUE DATE: 11/10/2016

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

WAIVER OF TRANSFER OF RIGHTS OF RECOVERY AGAINST OTHERS TO US

This endorsement modifies insurance provided under the following:
COMMERCIAL GENERAL LIABILITY COVERAGE PART

SCHEDULE

Name of Person or Organization:

TOWN OF TELLURIDE PUBLIC WORKS DEPT.

PO BOX 397
TELLURIDE

CO 81435



(If no entry appears above, information required to complete this endorsement will be shown in the Declarations as applicable to this endorsement.)

The TRANSFER OF RIGHTS OF RECOVERY AGAINST OTHERS TO US Condition (Section IV-COMMERCIAL GENERAL LIABILITY CONDITIONS) is amended by the addition of the following:

We waive any right of recovery we may have against the person or organization shown in the Schedule above because of payments we make for injury or

damage arising out of your ongoing operations or "your work" done under a contract with that person or organization and included in the "products-completed operations hazards." This waiver applies only to the person or organization shown in the Schedule above.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

HIRED AUTO AND NONOWNED AUTO LIABILITY

This endorsement modifies insurance provided under the following:
COMMERCIAL GENERAL LIABILITY COVERAGE FORM

SCHEDULE

Insurance is provided only with respect to those coverages for which a specific premium charge is shown:

COVERAGE	ADDITIONAL PREMIUM
Hired Auto Liability	\$ INCLUDED
Nonowned Auto Liability	\$ INCLUDED

(If no entry appears above, information required to complete this endorsement will be shown in the Declarations as applicable to this endorsement.)

PROVISIONS

A. COVERAGE

If a premium charge is shown in the SCHEDULE above, the insurance provided under **Section I – Coverage A – Bodily Injury And Property Damage Liability** applies to "bodily injury" and "property damage" arising out of the maintenance or use of a "hired auto" or "nonowned auto". Maintenance or use of a "nonowned auto" includes test driving in connection with an "auto business".

B. EXCLUSIONS

With respect to the insurance provided by this endorsement:

1. The exclusions, under **Section I – Coverage A – Bodily Injury And Property Damage Liability**, other than exclusions a., b., d., e., f. and i. and the Nuclear Energy Liability Exclusion (Broad Form) are deleted and replaced by the following:

- a. "Bodily injury" to:
 - (1) Any fellow "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.
- 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.

C. WHO IS AN INSURED

Section II – Who Is An Insured is replaced by the following:

Each of the following is an insured under this insurance to the extent set forth below:

1. You;
2. Anyone else including any partner or "executive officer" of yours while using with your permission a "hired auto" or a "nonowned auto" except:
 - a. The owner or lessee (of whom you are a sublessee) of a "hired auto" or the owner or lessee of a "nonowned auto" or any agent or "employee" of any such owner or lessee;
 - b. Your "employee" if the covered "auto" is owned by that "employee" or a member of his or her household;
 - c. Your "employee" if the covered "auto" is leased, hired or rented by him or her or a member of his or her household under a lease or rental agreement for a period of 180 days or more;
 - d. Any partner or "executive officer" with respect to any "auto" owned by such partner or officer or a member of his or her household;
 - e. Any partner or "executive officer" with respect to any "auto" leased or rented to such partner or officer or a member of his or her household under a lease or rental agreement for a period of 180 days or more;




THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

DESIGNATED ENTITY – NOTICE OF CANCELLATION/NONRENEWAL PROVIDED BY US

This endorsement modifies insurance provided under the following:
ALL COVERAGE PARTS INCLUDED IN THIS POLICY

SCHEDULE

CANCELLATION:	Number of Days Notice of Cancellation: 45
NONRENEWAL:	Number of Days Notice of Nonrenewal: 45
PERSON OR ORGANIZATION: TOWN OF TELLURIDE	



ADDRESS: PO BOX 397
TELLURIDE CO 81435

PROVISIONS:

- A. If we cancel this policy for any statutorily permitted reason other than nonpayment of premium, and a number of days is shown for cancellation in the schedule above, we will mail notice of cancellation to the person or organization shown in the schedule above. We will mail such notice to the address shown in the schedule above at least the number of days shown for cancellation in the schedule above before the effective date of cancellation.
- B. If we decide to not renew this policy for any statutorily permitted reason, and a number of days is shown for nonrenewal in the schedule above, we will mail notice of the nonrenewal to the person or organization shown in the schedule above. We will mail such notice to the address shown in the schedule above at least the number of days shown for nonrenewal in the schedule above before the expiration date.

POLICYHOLDER NOTICES



IMPORTANT NOTICE – INDEPENDENT AGENT AND BROKER COMPENSATION

NO COVERAGE IS PROVIDED BY THIS NOTICE. THIS NOTICE DOES NOT AMEND ANY PROVISION OF YOUR POLICY. YOU SHOULD REVIEW YOUR ENTIRE POLICY CAREFULLY FOR COMPLETE INFORMATION ON THE COVERAGES PROVIDED AND TO DETERMINE YOUR RIGHTS AND DUTIES UNDER YOUR POLICY. PLEASE CONTACT YOUR AGENT OR BROKER IF YOU HAVE ANY QUESTIONS ABOUT THIS NOTICE OR ITS CONTENTS. IF THERE IS ANY CONFLICT BETWEEN YOUR POLICY AND THIS NOTICE, THE PROVISIONS OF YOUR POLICY PREVAIL.

For information about how Travelers compensates independent agents and brokers, please visit www.travelers.com, call our toll-free telephone number 1-866-904-8348, or request a written copy from Marketing at One Tower Square, 2GSA, Hartford, CT 06183.





IMPORTANT INFORMATION FOR MASTER PAC POLICYHOLDERS

Dear Policyholder:

Enclosed is your Travelers Master Pac Renewal Certificate. An asterisk on the Listing of Forms, Endorsements and Schedule Numbers, IL T8 01, indicates forms that are included with this year's renewal. Any forms previously attached to your policy that are not shown on that listing no longer apply.

Please put the Certificate and the attached forms with your policy as soon as possible. If you have misplaced your policy, please contact your agent for a copy.





HUB INTERNATIONAL
(303) 674-5501

**Your insurance policy is just the beginning.
Experience the benefits of being a Travelers customer.**

For more than 160 years, we've had the privilege to insure some of America's most successful and enduring businesses. We count your business among them, and we'd like to help ensure your success for years to come by sharing our experience and expertise.

We realize that risk is a reality for every business; *the key is how you manage it*. That's why we've made it our mission to provide insurance solutions that help manage risk and protect your business. At Travelers, our experience confirms that proactive preparation is a business advantage.

Please join us and make the most of the many benefits that come with being a Travelers customer. For example:

Exclusive Access

As our customer, you have exclusive access to resources to help you prepare for – *and possibly prevent* – an unexpected disaster. These resources can help you learn how to build a business continuity plan, a must for every business, manage a supply chain and identify cyber risks. You've worked hard to build your business, don't let an unexpected incident jeopardize it.

Service that Simplifies

We know you're busy, that's why Travelers.com is the one stop to make managing your insurance easier. Travelers e-Pay gives you flexibility to review your notices and bills online, enroll in automatic recurring payments, make and schedule payments, manage your account profile and enroll multiple users to access your accounts.

24/7 Claim Availability

Running a business isn't a 9 – 5 job. That's why we're available around the clock if you ever need to file a claim.

At Travelers, we believe small business is the heartbeat of our communities, and for that, we applaud you and all the entrepreneurs across America who dare to dream.

Thank you again for choosing Travelers. On behalf of the entire team, we hope your purchase continues to bring peace of mind and confidence. Please visit www.travelers.com/small to take advantage of all the benefits doing business with Travelers has to offer.

All the best,

Your dedicated team at Travelers

