

INSURANCE PROPOSAL

CONDO/TOWNHOME PREMIER

Especially Prepared For MEADOW VLG TWNHS CONDO ASN INC
1019 Edwards Village Blvd
Edwards, CO 81632

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Proposed Policy Period From 05-31-2025
To 05-31-2026

Underwriting Company Truck Insurance Exchange
www.farmers.com/business

Quote/Policy Number KD700D





A Package Protection Designed For You!

Farmers And Our Agency Offer You:

- **Strength And Stability**

Since 1935 we have been serving business owners and as one of America's largest and premier insurance companies, we will be there when you need us.

We are rated **"A" (Excellent)** by AM Best and classed in their highest financial strength category of XV.

- **Professional Agents And Underwriters, Specialists In The Industry**

Our agents and underwriters are highly trained professionals with in-depth industry knowledge who specialize in providing the right insurance solution for your needs.

- **Dedicated Agent And An Insurance Expert**

Our agents are licensed professionals who have been trained through award-winning, rigorous insurance courses. With their training and in-depth industry knowledge, they will assist you in the selection of the most appropriate coverage and limits and answer any of your insurance related questions.

- **The Customized Service You Deserve**

Insurance is an important part of your business' financial security, and you expect quality service. That is what you will get – customized coverage accompanied by excellent service through professional, knowledgeable and responsible agents and claims representatives.

- **Competitive Pricing And Easy Payment Options**

Financial stability is important for all of us and you can count on us to deliver unparalleled service at the best pricing. It is our goal to make doing business with us easy. We offer a variety options to make the payment of premiums as easy as possible.

- **Loss Prevention Program**

One way to reduce premium is to make sure your losses are minimized. With our risk management professionals, we will help you to prevent and to mitigate the loss potentials. This will keep the premium low and let you focus on your business, not on insurance matters.

- **24-hours Claims Service**

Our highly trained and dedicated Claims staff will provide the assistance when the unexpected event occurs. Whether it is a small fire loss or it is multiple losses in catastrophic events, Farmers gets you back where you belong.

- **One Agency To Handle All Your Insurance Needs**

We are a full-service multiple lines agency. We can assist with your commercial insurance needs such as Property/Liability, Business Auto, Commercial Umbrella and Workers Compensation. In addition, we can serve your personal lines needs such as Homeowners, Personal Auto, Personal Umbrella, Life Insurance and much more in the way of specialty coverages and services!

COVERAGE SUMMARY – PROPERTY, CRIME & INLAND MARINE

Coverages Applicable To Specific Location And/Or Building

Loc. 1	1019 Edwards Village Blvd, Edwards, CO 81632	Non-Sprinklered, Frame Building
Bldg. All	Extended Replacement Cost Building & Replacement Cost BPP	
Coverage	Limit	Deductible/WP
Building	\$6,000,000	\$10,000
Business Personal Property (BPP)	\$25,000	\$10,000
Accounts Receivables - On-Premises	\$5,000	\$10,000
Building - Automatic Increase Amount	8%	
Building Ordinance Or Law - 1 (Undamaged Part)	Included	None
Building Ordinance Or Law - 2 (Demolition Cost)	\$500,000	None
Building Ordinance Or Law - 3 (Increased Cost)	\$1,600,000	None
Cosmetic Damage Exclusion		
Debris Removal	25% Of Loss + 10,000	
Earthquake Sprinkler Leakage	Coverage Available	
Electronic Data Processing Equipment	\$10,000	\$10,000
Equipment Breakdown	Included	\$10,000
Equipment Breakdown – Ammonia Contamination	\$25,000	
Equipment Breakdown –Drying Out Coverage	Included	
Equipment Breakdown – Expediting Expense	Included	
Equipment Breakdown – Hazardous Substance	\$25,000	
Equipment Breakdown – Water Damage	\$25,000	
Exterior Building Glass	Included	\$10,000
Glass Deductible Buyback	Coverage Available	
Outdoor Property	\$50,000	\$10,000
Outdoor Property - Trees, Shrubs & Plants (Per Item)	\$25,000	\$10,000

Signature Of The Applicant: _____

COVERAGE SUMMARY – PROPERTY, CRIME & INLAND MARINE

Coverages Applicable To Specific Location And/Or Building

Loc. 1	1019 Edwards Village Blvd, Edwards, CO 81632	Non-Sprinklered, Frame Building
Bldg. All	Extended Replacement Cost Building & Replacement Cost BPP	
Coverage	Limit	Deductible/WP
Personal Effects	\$2,500	\$10,000
Pollutant Clean Up And Removal Aggregate	\$50,000	\$10,000
Specified Property	\$250,000	\$10,000
Valuable Paper And Records - On-Premises	\$5,000	\$10,000
Windstorm Or Hail Percentage/Fixed Dollar Deductible Applies separately to: a. Each building that sustains loss or damage; b. Business Personal Property at each building that sustains loss or damage; and c. Business Personal property in the open.		1% Of Limit

Signature Of The Applicant: _____

COVERAGE SUMMARY – PROPERTY, CRIME & INLAND MARINE

Coverages Applicable To ALL Covered Locations

Coverage	Limit	Ded./Waiting Per.
Blanket Building Coverage Limit	Coverage Available	
Blanket Business Personal Property Coverage Limit	Coverage Available	
Accounts Receivables – Off-Premises	\$2,500	\$10,000
Association Fee And Extra Expense	\$100,000	
Back Up Of Sewers Or Drains	\$500,000	\$10,000
Crime Conviction Reward	\$5,000	None
Employee Dishonesty	\$100,000	\$500
Drone Aircraft – Direct Damage (per occurrence)	\$10,000	\$10,000
Drone Aircraft – Direct Damage (per item)	\$2,500	\$10,000
Drone Aircraft – BI & EE	\$10,000	72 Hours
Fire Department Service Charge	\$25,000	None
Fire Extinguisher Systems Recharge Expense	\$5,000	None
Forgery And Alteration	\$2,500	\$10,000
Limited Biohazardous Substance Coverage – Per Occurance	\$10,000	\$10,000
Limited Biohazardous Substance Coverage – Aggregate	\$20,000	\$10,000
Limited Cov. - Fungi Wet Rot Dry Rot & Bacteria - Aggregate	\$15,000	\$10,000
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	\$10,000
Newly Acquired Or Constructed Property	\$250,000	\$10,000
Outdoor Signs	\$50,000	\$500

Signature Of The Applicant: _____

COVERAGE SUMMARY – PROPERTY, CRIME & INLAND MARINE

Coverages Applicable To ALL Covered Locations

Coverage	Limit	Ded./Waiting Per.
Outdoor Signs - Per Sign	\$25,000	\$500
Personal Property At Newly Acquired Premises	\$100,000	\$10,000
Personal Property Off Premises	\$5,000	\$10,000
Premises Boundary	100 Feet	
Preservation Of Property	30 Days	
Unit Owners – Per CC&R's – Included	Included	\$10,000
Valuable Paper And Records – Off-Premises	\$2,500	\$10,000

Signature Of The Applicant: _____

COVERAGE SUMMARY – LIABILITY

Covered Locations	
1	1019 Edwards Village Blvd, Edwards, CO 81632

Coverage	Limit/Date
General Aggregate (Other Than Products And Completed Operations)	\$4,000,000
Products And Completed Operations Aggregate	\$2,000,000
Personal And Advertising Injury	Included
Each Occurrence	\$2,000,000
Tenants Liability (Each Occurrence)	\$75,000
Medical Expense (Each Person)	\$5,000
Pollution Exclusion - Hostile Fire Exception	Included
Cyber Liability And Data Breach Response	\$50,000
Cyber Liability And Data Breach Response - Self Insured Retention	\$2,500
Cyber Liability And Data Breach Response - Retroactive Date	05/31/2025
Cyber Liability And Data Breach Response - Continuity Date	05/31/2025
PREFERRED COMMUNITY ASSOCIATION MANAGEMENT COVERAGE	
Each Claim	\$1,000,000
General Aggregate	\$1,000,000
Directors and Officers Errors and Omissions Liability - Per Claim / Aggregate	\$1,000,000
Third Party Discrimination and Employment Practices Liability - Per Claim/Aggregate	\$1,000,000
Self Insured Retention	\$1,000
Crisis Response	\$50,000
Retroactive Date (Full Prior Acts Coverage Date)	Date Established
Prior Knowledge Date	05/31/2025
Employee Benefits Liability	Coverage Available

Signature Of The Applicant: _____

A Package Protection Designed For You!



COVERAGE SUMMARY – LIABILITY

Coverage	Limit/Date
Hired Auto Liability	\$2,000,000
Non-Owned Auto Liability	\$2,000,000

Signature Of The Applicant: _____

COVERAGE SUMMARY – COMMERCIAL UMBRELLA

Coverages	Limits/Provision
Each Occurrence	\$1,000,000
Annual Aggregate	\$1,000,000
Self Insured Retention	\$10,000

Underlying Insurance*	Limits*
General/Business Liability (Each Occurrence)	\$2,000,000
General/Business Liability (General Aggregate)	\$4,000,000
Automobile Liability	Not Covered
Employer's Liability	Not Covered

*There may be additional underlying insurance with same or different limits. These will be disclosed in policy declarations pages

Signature Of The Applicant: _____

PROPOSED PREMIUM SUMMARY

CONDO/TOWNHOME PREMIER



Property, Crime And Inland Marine	\$37,242
General / Business Liability	Included
Terrorism Risk Insurance Act (TRIA)	\$372
Membership / Policy Fees	\$250
State Taxes, Assessments And Surcharges	NONE
TOTAL PREMIUMS AND FEES	\$37,864
Umbrella Liability (Premium/fee may be an estimate ONLY)	\$434

By placing workers compensation as well as your personal homeowners and auto insurance, you may be eligible for premium discount.

PROPOSED PREMIUM SUMMARY

CONDO/TOWNHOME PREMIER



Payment Option	Down Payment	# of Remaining Installments	Installment Amount
Annual	\$37,864.00	None	
Semi Annual	\$18,932.00	1	\$18,932.00
Quarterly	\$9,466.00	3	\$9,466.00
Monthly EFT	\$3,155.37	11	\$3,155.33
Monthly	\$3,155.37	11	\$3,155.33

Your first installment will be collected by your agent at the time your policy is issued. The remaining installments will be billed directly by the Company. These are approximated values and do not include installment fees, which vary by state. Installment fees do not apply if the total is paid in full on the first invoice or if automatically recurring payment is made via Electronic Funds Transfer from a checking or savings account.

Installment fee: \$6.00.

Based on the information contained in insurance application(s) or on the information otherwise provided, this proposal provides an estimated premium for the coverages and limits referenced herein and may not include all available coverages.

This is only a proposal for insurance, and is not an insurance policy or binder, or part of or incorporated into an insurance policy or binder. The issuance of an insurance policy contract with the actual premium amount is contingent upon the application of underwriting criteria and is subject to rates approved or mandated by the appropriate state regulatory authority. Please refer to the complete policy for specific details of your policy provisions, such as the actual coverages, conditions, and exclusions. If there is any conflict between this proposal and the policy language, the policy language would prevail.

This Proposal is valid for 90 days from 04/23/25.

COVERAGE GLOSSARY – PROPERTY, CRIME AND INLAND MARINE*

Accounts Receivable - On Premises/Off Premises: Pays direct physical loss or damage to accounts receivable caused by, or resulting from a covered cause of loss. Lower limit is provided for accounts receivable losses not at the described premises.

Back-Up Of Sewer And Drain: Pays for loss or damage caused by water that backs up or overflows from your sewer or drain or enters into and overflows from a sump pump or any other system designed to remove subsurface water from a foundation area.

Building - Automatic Increase Amount: Provision to automatically increase building coverage amount by the specified percentage.. This helps to maintain coverage amount against inflationary replacement/repair cost trend.

Building Ordinance Or Law - Loss To Undamaged Portion Of Building: Covers loss in value of the undamaged portion of the building due to demolition pursuant to a building ordinance or law.

Building Ordinance Or Law - Demolition Cost: Covers the cost to demolish and remove debris of undamaged parts of the building when it is required by building ordinance or law.

Building Ordinance Or Law - Increased Cost Of Construction: Covers the increased cost to repair, reconstruct or remodel damaged or undamaged parts of the building to comply with a building ordinance or law.

Business Income And Extra Expense: Pays the actual loss of business income sustained and extra expenses incurred, due to the suspension of the Insured's operations from a covered direct physical loss at the described premises.

Business Income And Extra Expense - Civil Authority: Pays actual loss of business income and extra expenses caused by civil authority's act to limit access due to a covered loss to property, other than at the described premises.

Debris Removal: Provides for reasonable clean-up expenses up to the specified percentage of the amount otherwise paid for the direct physical damage as a result of a covered cause of loss. If the physical damage exceeds policy limit and/or the clean-up expenses exceed above limitation, additional limit is provided.

Electronic Data Processing And Media: Pays for direct physical loss or damage to Electronic Data Processing (EDP) Equipment, meaning computers and associated peripheral equipment such as printing, or auxiliary functions such as data transmission. Electronic media and records, including recording or storage media such as films, tapes, discs, drums or cells; data stored on such media; and programming records used for electronic data processing or electronically controlled equipment; are covered.

Employee Dishonesty: Pays for direct physical loss to business personal property and money and securities resulting from dishonest acts of the insured's employees

Equipment Breakdown (Mechanical Breakdown): Pays for direct damage and resulting loss of income caused by or resulting from covered equipment breakdown.

Extended Business Income: Covers actual loss of business income after operations have been restored. Pays the difference in the level of income generated before and after the loss

Forgery And Alteration: Pays for loss directly resulting from forgery or alteration of any check, draft, promissory note, bill of exchange or similar written promise of payment in money, that the insured or agent has issued.

* All coverages and limits are subject to the terms and conditions of the policy.

COVERAGE GLOSSARY – PROPERTY, CRIME AND INLAND MARINE*

Limited Coverage For Fungi, Wet Rot, Dry Rot And Bacteria: Pays for loss or damage by fungi, wet or dry rot or bacteria, resulting from certain causes of loss if all reasonable means were used to save and preserve the property from further damage at the time of and after that occurrence.

Master Key: Pays for the necessary replacement of lost or stolen keys, or cost of repair or replacement of locks, made necessary by covered cause of loss at a covered location.

Money And Securities: Pays for loss resulting directly from theft (by someone other than an employee), disappearance or destruction of money and securities. Coverage applies when the covered property is on a scheduled premises, at a bank or savings institution, within the living quarters of the insured or its partners or employees, or in transit between any of these places.

Money Orders And Counterfeit Paper Currency: Pays for loss due to the good faith acceptance of money orders not paid upon presentation to the issuer and for counterfeit paper currency which was received as part of normal business operations.

Newly Acquired Or Constructed Buildings: Covers, for a limited number of days, for damage to new buildings being constructed on the described premises, or to buildings acquired at a new location, if intended for similar use as a building described in the declarations

Extended Business Income: Covers actual loss of business income after operations have been restored. Pays the difference in the level of income generated before and after the loss

Outdoor Property: Extends coverage to apply to outdoor fences, radio and television antenna (including satellite dishes), signs not attached to buildings, trees, shrubs and plants, including debris removal expense, due to certain specified causes of losses.

Outdoor Signs: Pays for direct physical loss of, or damage to, outdoor signs at the described premises that are owned by the insured or owned by others but in the care, custody, and control of the insured.

Personal Effects: Extends coverage that applies to Business Personal Property to apply to personal effects owned by the insured, officers, partners or employees. Does not extend to tools or equipment used in the business, or loss or damage by theft.

Personal Property Off Premises: Extends coverage that applies to Business Personal Property to apply to Personal Property, other than money, securities, valuable papers and records and accounts receivable, while temporarily located at premises you do not own, lease or operate.

Pollutant Clean Up And Removal: Pays for expenses to extract pollutants from land or water at the described premises if the discharge, dispersal, seepage, migration, release or escape of the pollutants is caused by or results from a Covered Cause of Loss that occurs during the policy period.

Premises Boundary: Defines the designated distance from the described premises for which materials, equipment, supplies and temporary structures used for making additions, alterations or repairs to the buildings or structures, are covered property.

Preservation Of Property: If it is necessary to move covered property from the described premises to preserve it from loss or damage by a covered cause of loss, direct physical loss or damage will be covered, for a limited number of days, while the covered property is being moved or while temporarily stored at another location.

Valuable Papers And Records: Pays direct physical loss or damage to valuable papers and records caused by, or resulting from a covered cause of loss. Includes cost to research lost information on valuable papers and records for which duplicates do not exist. Lower limit is provided for losses of valuable papers and records not at the described premises.

* All coverages and limits are subject to the terms and conditions of the policy.

COVERAGE GLOSSARY – BUSINESS LIABILITY *

Business Liability: Pays all sums an insured is legally obligated to pay as damages because of bodily injury, property damage or personal injury and advertising injury.

Contractual Liability: Provides liability coverage for occurrences for which you would have been liable in the absence of the contract or agreement, as well as liability assumed in a contract or agreement deemed an insured contract.

Cyber Liability And Data Breach: Provides coverage for privacy breach response services and expenses incurred to notify parties affected by a security breach, including fees and costs related to hiring a company to operate a call center; and reimbursing an insured for post-event credit monitoring costs for victims of breach.

Employee Benefit Liability: Covers the amount the insured is legally obligated to pay due to errors in the administration of any employee benefit program.

Employment Practices Liability (EPLI): Depending on the protection level, covers employers for liability arising from such workplace actions as discrimination (age, sex, race, disability, etc.) wrongful termination and sexual harassment. This is a claims made coverage.

Hired And Non-Owned Automobile: Pays for Bodily Injury or Property Damage arising out of the maintenance or use of a hired automobile in the course of business by the insured or an employee, or the use of a non-owned automobile in the business by any person other than the insured.

Medical Expenses: Pays reasonable medical expenses of persons other than employees, owners and officers, for injuries sustained on the insured premises.

Per Location General Aggregate Limit: For policies with multiple locations, general aggregate (other than products and completed operations aggregate) limit is provided separately for each location.

Personal And Advertising Injury: Pays for liability associated with personal and advertising injuries from covered offenses as defined. Example of such offenses are false arrest, malicious prosecution, wrongful eviction, violation of a person's right of privacy, slander and libel and misappropriation of advertising ideas.

Products Completed Operation Hazard: Provides liability coverage for bodily injury and property damage, occurring away from your premises, arising out of products sold or distributed by the named insured or out of operations performed for someone else after the operations have been completed.

Employers Liability (Stop Gap): Pays amounts the insured is legally obligated to pay because of bodily injury to an employee if such injury is covered by the policy, arising out of and in the course of the employee's employment by insured.

COVERAGE GLOSSARY – UMBRELLA LIABILITY*

Self-Insured Retention: The self-insured retention applies only when a loss is excluded from coverage under the underlying insurance, but not excluded under the umbrella policy. If applicable, this is the portion of the loss retained and must be paid by the insured.

Umbrella Liability: Protects the insured with additional limits for covered claims in excess of the specified limit of the underlying insurance(s) or with broader coverage for covered claims that are not covered by the underlying insurance. It provides excess limits when the limits of the underlying liability policies are exhausted by the payment of claims.

Underlying Insurance: The basic or primary layer of coverage, the initial policy that will respond to the covered loss. An umbrella policy must have at least one underlying insurance policy to provide additional limit and/or broader coverage as provided in the umbrella policy. The declared underlying insurance must be valid and be maintained by the insured.

* All coverages and limits are subject to the terms and conditions of the policy.