

**CERTIFICATE OF CONDOMINIUM INSURANCE  
BROWN & BROWN OF MASSACHUSETTS, LLC  
333 Elm Street, Suite #300, Dedham, MA. 02026**

(781) 455-6664 PHONE

www.bbdedham.com

(781) 453-0209 FAX

THIS IS TO CERTIFY THAT

<b>UNIT OWNER AND MORTGAGEE INFORMATION</b>
<b>Unit Owner:</b> , , <b>Bank Name:</b> , , <b>Loan # and Contact:</b>

Mortgagee Clause amended to Include "Its successors and/or assigns as their interest may appear"  
 Above unit owner is insured under the Master Policy issued to: **Pace Plaza Condominium Trust** Its Trustees and  
 All Unit Owners, A.T.I.M.A. \*as follows:

Policy #	Line of Business	Effective Date	Expiration Date	Company
R1827194A	Package	8/1/2019	8/1/2020	Norfolk and Dedham Mutual Fire Insurance Company

Address	City	State	Zip
68 North Washington Street	N. Attleboro	MA	02760

**PROPERTY**

**How are unit Improvements & betterments insured?** All-in per Condo Docs  
**10 day notice of cancellation for nonpayment and 30 days for all other reasons.**

Subject	Amount	Valuation	Perils	Coins	Inflation Guard	Deduct
Building	17,829,500	ERC	Special form		004	10,000
Ordinance Law Cov A	17,829,500	RC	Special form			10,000
Earthquake	17,829,500	RC	COL			5%
Ordinance Law Cov B C	600,000	RC	Special form			10,000
Backup - Sewers and Drains	250,000	RC	COL			10,000
Boiler Machinery Equip	17,829,500	ERC	COL			10,000

**GENERAL LIABILITY**

		Severability of interest clause included
Coverage	Limit	Deductible
Each Occurrence	2,000,000	
General Aggregate	4,000,000	
Hired Non Owned Auto	2,000,000	

**CLASSIFICATIONS**

Loc #	How many units are in this complex?
00001	72 Units + 2 Commercial

Crime

**CRIME INSURANCE**

<b>Employee Dishonesty Limit</b>	250,000
<b>Deductible</b>	10,000

MAIL ADDRESS:

Pace Plaza Condominium Trust 68 North Washington Street North Attleboro, MA 02760

THE POLICIES OF INSURANCE LISTED ABOVE HAVE BEEN ISSUED TO THE NAMED INSURED FOR THE POLICY PERIOD INDICATED. THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS. ALL POLICIES ARE SUBJECT TO CHANGE BY ENDORSEMENT, AND CANCELLATION IN ACCORDANCE WITH THEIR TERMS. FLOOD POLICIES HAVE LIMITED COVERAGE IN THE BASEMENT.

RWE04-025046

BROWN & BROWN OF MASSACHUSETTS, LLC

8/30/18

*Howard A. Switt*

Improvement and Betterments- How are they insured in your condominium?

The condominium insurance certificate has a section titled "how are improvements and betterments covered". We have included this information to help you understand what coverage the master policy affords for improvements and betterments so you know what homeowner insurance to purchase on your unit. Insurance companies have their own unique way of insuring improvements and betterment on a master policy. The choice falls into four major categories: "**all-in**", "**all-in per condo documents**", "**per condo documents**" or "**original specifications**". See definitions below:

All-in	This means the master policy will insure any improvements to the building made by unit-owners. Even though the unit-owner might have spent large sums of money to modernize the kitchen and bath, the improvements would be covered on the master policy. The unit owner doesn't need to insure the improvements on a homeowner's policy. The insurance companies that offer "all-in" coverage usually do so with an endorsement. See the sample policy forms on our website.
All-in per Condo Docs	The insurance policy refers to the insurance section of the condominium documents to interpret what is covered on the master policy. <b>If you see "all-in per condo documents" it means we have interpreted the master policy condominium document and feel it will adequately cover all improvements made by unit-owners.</b>
Per Condo Docs	The insurance policy refers to the insurance section of the condominium documents to interpret what is covered on the master policy. <b>If you see "per condo documents" it means we have interpreted the master policy condominium document and feel there is either no coverage for improvements made by unit-owners or the condominium documents are too ambiguous.</b>
Original Spec's	Coverage only includes property in "units" and private storage areas which were initially installed in accordance with your condominium's original plans and specifications. If you have original specification coverage it means improvements or betterments are not covered on your master policy.

Building Coverage: What is your building limit?

Master policies differ on the maximum limit they will pay in the event of a catastrophe. See definitions below

RC	Replacement Cost	Your policy will cover claims up to the building limit on a replacement cost basis
ERC	Extended Replacement Cost	The policy will cover claims on a replacement cost basis and adds 25% to the building limit in the event you have a catastrophe. If your building has a \$10,000,000 replacement cost limit the ERC endorsement means your actual limit is \$12,500,000 in the event of a total loss.
GRC	Guaranteed Replacement Cost	This definition means claims will be paid on a replacement cost basis but the amount of insurance is unlimited. We have displayed a ratable limit on the certificate to show you what your insurance company is using to rate the policy.
A. AMT	Agreed Amount	This endorsement waives the coinsurance penalty under the property coverage.

## Flood Insurance

If your building has flood insurance it will be included on the condominium certificate. Our certificate displays "the flood zone on policy". This is not necessarily the current flood zone because it is impossible for our office to constantly update flood zone since we don't get updates from FEMA.

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**Walls-in Coverage:** What does it mean when your bank asks you to purchase "Walls-in coverage"? It means that if the master policy is offering less than "all-in coverage", the unit-owner must purchase a "Walls-in policy" or "Homeowner policy". If the master policy does not cover unit improvements, the bank is requiring the unit-owner to buy the coverage. "Fannie Mae" has created this new term in their December 16, 2008 regulation. See the Fannie Mae letter on our web-site. "Changes to Insurance Regulations".

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