



# CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)

10/8/2019

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

**IMPORTANT:** If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).


<b>PRODUCER</b> The Buckner Company 6550 S Millrock, Suite #300 Salt Lake City UT 84121	<b>CONTACT NAME:</b> HOA Department <b>PHONE (A/C. No. Ext):</b> 801-937-6700 <b>E-MAIL ADDRESS:</b> hoa@buckner.com	<b>FAX (A/C. No):</b> 801-365-0872
	<b>INSURER(S) AFFORDING COVERAGE</b>	
License#: 92480 STONCRE-05	<b>INSURER A:</b> Owners Insurance Company	<b>NAIC #</b> 32700
<b>INSURED</b> Stone Creek Canyon Homeowners Association, Inc Phase 3 c/o Alliance Property Management 4655 S 1900 W Suite 6 Roy UT 84067	<b>INSURER B:</b> CNA Surety Company	
	<b>INSURER C:</b>	
	<b>INSURER D:</b>	
	<b>INSURER E:</b>	
	<b>INSURER F:</b>	

**COVERAGES** **CERTIFICATE NUMBER:** 1988256267 **REVISION NUMBER:**

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, 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.

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
A B	<b>COMMERCIAL GENERAL LIABILITY</b> <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR  GEN'L AGGREGATE LIMIT APPLIES PER: <input checked="" type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC OTHER:			5254624100 618876586	10/10/2019 10/10/2019	10/10/2020 10/10/2020	EACH OCCURRENCE \$2,000,000 DAMAGE TO RENTED PREMISES (Ea occurrence) \$300,000 MED EXP (Any one person) \$5,000 PERSONAL & ADV INJURY \$2,000,000 GENERAL AGGREGATE \$4,000,000 PRODUCTS - COMP/OP AGG \$4,000,000 Directors & Officers \$1,000,000
	<b>AUTOMOBILE LIABILITY</b> <input type="checkbox"/> ANY AUTO <input type="checkbox"/> OWNED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> HIRED AUTOS ONLY <input type="checkbox"/> NON-OWNED AUTOS ONLY						COMBINED SINGLE LIMIT (Ea accident) \$ BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$ \$
	<b>UMBRELLA LIAB</b> <input type="checkbox"/> OCCUR <b>EXCESS LIAB</b> <input type="checkbox"/> CLAIMS-MADE DED RETENTION \$						EACH OCCURRENCE \$ AGGREGATE \$ \$
	<b>WORKERS COMPENSATION AND EMPLOYERS' LIABILITY</b> ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below						<input type="checkbox"/> PER STATUTE <input type="checkbox"/> OTH-ER E.L. EACH ACCIDENT \$ E.L. DISEASE - EA EMPLOYEE \$ E.L. DISEASE - POLICY LIMIT \$
A B	Blanket Building-Repl. Cost Employee Dishonesty Building Ordinance or Law			5254624100 618876586	10/10/2019 10/10/2019	10/10/2020 10/10/2020	10,000 31,713.886 2500 300,000 150,000

**DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)**  
 Special Form coverage. 131 units - Walls In including completed additions and fixtures, improvements and alterations that are a part of the building or structure per form # 54990 (10-13). Separation of insured per form BP 00 06 (01 87).  
 Equipment Breakdown - included  
 Wind/Hail deductible \$10,000  
 Property Manager is an employee with regard to employee dishonesty per form G145172-A

<b>CERTIFICATE HOLDER</b>  '- For Information xx xx XX xx	<b>CANCELLATION</b>  SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.  AUTHORIZED REPRESENTATIVE 
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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

## UTAH CHANGES - CONDOMINIUM ASSOCIATION COVERAGE

This endorsement modifies insurance provided under the following:

### BUSINESSOWNERS POLICY

- A. Paragraph A.1.a. Buildings** in the Businessowners Special Property Coverage Form is deleted and replaced by the following:
- a. Buildings**, meaning the buildings and structures at the premises described in the Declarations, including:
    - (1) Completed additions;
    - (2) Fixtures, outside of individual units, including outdoor fixtures;
    - (3) Permanently installed:
      - (a) Machinery; and
      - (b) Equipment;
    - (4) Personal property owned by you that is used to maintain or service the buildings or structures or the premises, including:
      - (a) Fire extinguishing equipment;
      - (b) Outdoor furniture;
      - (c) Floor coverings; and
      - (d) Appliances used for refrigerating, ventilating, cooking, dishwashing or laundering that are not contained within individual units;
    - (5) If not covered by other insurance:
      - (a) Additions under construction, alterations and repairs to the buildings or structures; and
      - (b) Materials, equipment, supplies, and temporary structures, on or within 100 feet of the described premises, used for making additions, alterations or repairs to the buildings or structures;
    - (6) Any of the following types of property contained within a unit, regardless of ownership, if your Condominium Association Agreement requires you to insure it:
      - (a) Fixtures, improvements and alterations that are part of the buildings or structures; and
      - (b) Appliances, such as those used for refrigerating, ventilating, cooking, dishwashing, laundering, security or housekeeping; and
    - (7) Any fixture, improvement, or betterment installed at any time to a unit or to a limited common area, associated with a unit, whether installed in the original construction or in any remodel or later alteration, including a floor covering, cabinet, light fixture, electrical fixture, heating or plumbing fixture, paint, wall covering, window, and any other item permanently part of or affixed to a unit or to a limited common element associated with a unit.

However, Buildings do not include personal property owned by, used by or in the care, custody or control of a unit owner except for personal property listed in Paragraph **A.1.a.(6)** or **(7)** above.

**B. Paragraph A.1.b. Business Personal Property** in the Businessowners Special Property Coverage Form is deleted and replaced by the following:

    - b. Business Personal Property** located in or on the buildings or structures described in the Declarations or in the open (or in a vehicle) within 100 feet of the buildings or structures or within 100 feet of the premises described in the Declarations, whichever distance is greater, consisting of the following:
      - (1) Personal property owned by you or owned indivisibly by all unit owners;
      - (2) Your interest in the labor, materials or services furnished or arranged by you on personal property of others; and

- (3) Leased personal property which you have a contractual responsibility to insure, unless otherwise provided for under personal property of others.

**Business Personal Property** does not include personal property owned only by a unit-owner, unless it is in your care, custody or control as covered below.

This also includes property of others that is in your care, custody or control. However, if an item(s) of personal property of others is subject to a written contract which governs your liability for loss or damage to that item(s), then valuation of that item(s) will be based on the amount for which you are liable under such contract, but not to exceed the lesser of the replacement cost of the property or the applicable Limit of Insurance.

- C. Paragraph **E. PROPERTY LOSS CONDITIONS** in the Businessowners Special Property Coverage Form is amended as follows:

1. The following is added to **6. Loss Payment** Condition for this endorsement only:  
If a loss occurs and is covered by this policy, we will adjust the loss with you. However, we will pay the insurance trustee designated by you or, if there is no trustee, then we will pay you. If we pay the trustee, the payment will satisfy your claim against us.

2. Under **6. Loss Payment, d.(1)** through **(3)** are deleted and replaced by the following:

- (1) At replacement cost without deduction for depreciation, except as provided in **(2)** through **(7)** below.

- (a) The Limit of Insurance on the lost or damaged property must be the full replacement cost of the property immediately before the loss. We will pay the cost to repair or replace, after application of the deductible and without deduction for depreciation, but not more than the least of the following amounts:

- 1) The Limit of Insurance that applies to the lost or damaged property;
- 2) The cost to replace, on the same premises, the lost or damaged property with other property:
  - a) Of comparable material and quality; and
  - b) Used for the same purpose; or
- 3) The amount that you actually spend that is necessary to repair or replace the lost or damaged property.

If a building is rebuilt at a new premises, the cost is limited to the cost which would have been incurred had the building been built at the original premises.

- (b) You may make a claim for loss or damage covered by this insurance on an actual cash value basis instead of on a replacement cost basis. In the event you elect to have loss or damage settled on an actual cash value basis, you may still make a claim on a replacement cost basis if you notify us of your intent to do so within 180 days after the loss or damage.

- (c) We will not pay on a replacement cost basis for any loss or damage:

- 1) Until the lost or damaged property is actually repaired or replaced; and
- 2) Unless the repair or replacement is made as soon as reasonably possible after the loss or damage.

However, if the cost to repair or replace the damaged building property is \$2,500 or less, we will settle the loss according to the provisions of **d.(1)(a)** above whether or not the actual repair or replacement is complete.

- (d) The cost to repair, rebuild or replace does not include the increased cost attributable to enforcement of compliance with any ordinance or law regulating the construction, use or repair of any property.

- (2) The Actual Cash Value - Buildings option cannot be applied to this condominium association coverage.

- (3) Replacement cost does not apply to:

- (a) Used or secondhand merchandise held in storage or for sale;
- (b) Personal property of others;

However, if an item(s) of personal property of others is subject to a written contract which governs your liability for loss or damage to that item(s), then valuation of that item(s) will be based on the amount for which you are liable under such contract, but not to exceed the lesser of the replacement cost of the property or the applicable Limit of Insurance.

- (c) Contents of a residence; or

- (d) Works of art, antiques or rare articles, including etchings, pictures, statuary, marbles, bronzes, porcelains and bric-a-brac.

Under the terms of replacement cost, personal property owned indivisibly by all unit-owners, and the property covered under Paragraph **A.1.a.(6)** or **A.1.a.(7)** of this endorsement, are not considered to be the personal property of others.

**D. The following is added to E. PROPERTY LOSS CONDITIONS**

**Unit-owner's Insurance**

A unit-owner may have other insurance covering the same property as this insurance. This insurance is intended to be primary for the amount of a covered loss above this policy's deductible and not to contribute with such other insurance. The unit-owner's insurance applies to the portion of the loss attributable to the Association's deductible. The amount of a unit-owner's responsibility will be determined by applying the unit damage percentage to the amount of said deductible.

- E.** The following is added to Paragraph **C. WHO IS AN INSURED** in the Businessowners Liability Coverage Form: Each unit-owner of the insured condominium, but only for liability arising out of the ownership, maintenance or repair of that portion of the premises which is not reserved for that unit-owner's exclusive use or occupancy.
- F.** The Businessowners Common Policy Conditions are amended as follows:  
Under **J. TRANSFER OF RIGHTS OF RECOVERY AGAINST OTHERS TO US**, the following is added:  
**Waiver Of Rights Of Recovery**  
We waive our rights to recover payment from:
- a.** Any person residing with the unit-owner, if the unit-owner resides in the unit; and
  - b.** Any unit-owner of the condominium that is shown in the Declarations.
- G.** The following is added:  
No act or omission by any unit-owner will void the policy or be a condition to recovery under this policy. However, this does not apply to unit-owners acting within the scope of their authority on behalf of the Association.

All other policy terms and conditions apply.

- (1) **Prearranged Transfers**; or
- (2) transfers made through an automated teller machine, before transferring Covered Property;
- c. Requires the banking institution to confirm completed transfers in writing to the **Named Entity** and any **Subsidiary** within five working days; and
- d. Does not impair the **Named Entity** and any **Subsidiary's** right of action against the banking institution for any loss of Covered Property resulting from failure to exercise reasonable care or to comply with the **Named Entity** and any **Subsidiary's** communication instructions.

## II. DEFINITIONS

For purposes of this **Coverage Part**:

1. **Alteration** means the material modification of an original document by a person acting without authority and with intent to deceive.
2. **Banking Premises** means the interior of that portion of any building occupied by a banking institution or similar safe depository.
3. **Computer Fraud** means:
  - a. **Theft** of Covered Property following and directly related to the use of any computer to fraudulently cause a transfer of that property from inside the **Premises** or **Banking Premises** to a person (other than a **Messenger**) outside those **Premises** or to a place outside those **Premises**; and
  - b. **Theft of Money** or **Securities** following and directly related to use of written or verbal instructions which are purported to have been made by the **Named Entity Insureds**, to fraudulently cause an electronic transfer of that property from the **Banking Premises** to:
    - (i) another account, except an account controlled by the **Named Entity Insureds**, within the **Banking Premises**; or
    - (ii) a person (other than a **Messenger**) or place outside the **Banking Premises**.
4. **Custodian** means the **Named Entity Insureds**, any of their partners or any **Employee** while having care and custody of the property inside the **Premises**, excluding any person while acting as a **Watchperson** or janitor.
5. **Employee means:**
  - a. Any natural person while in **Named Entity's** or any **Subsidiary's** service (and for 30 days after termination of service), if **Named Entity** or any **Subsidiary** (i) compensates such natural person directly by salary, wages or commissions, and (ii) has the right to direct and control such natural person while performing services for the **Named Entity** or any **Subsidiary** ; or
  - b. Any natural person performing services for **Named Entity** or any **Subsidiary** on a leased, loaned, volunteer, non-compensated, temporary or part-time basis, but only while and to the extent such persons are subject to **Named Entity** or any **Subsidiary** direction and control and performing services for **Named Entity** or any **Subsidiary** , including but not limited to **Property Manager**; or