

Commercial Lines Policy Declaration

Customer Number: 1000280809
Policy Number: B297017 01

Policy Period: 02/23/2024 to 02/23/2025
at 12:01 AM Standard Time at Your Mailing Address Shown Below

Named Insured and Address:
Middletown Villa Condominium Council of Co-Owners, Inc
PO Box 99115
Louisville, KY 40269

Agency Name and Address: 16476
MAVERICK INSURANCE GROUP
9200 SHELBYVILLE RD STE 425
LOUISVILLE, KY 40222
502-200-0700

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

This policy consists of the following coverage parts for which a premium is indicated. This premium may be subject to adjustment.

Coverage Part	Premium
Condominium Association Directors and Officers Errors & Omissions Coverage	\$325.00
Total Premium:	\$325.00
Kentucky Taxes, Fees and Surcharges:	\$24.10
Total Including Taxes, Fees and Surcharges:	\$349.10

This is not a bill. A billing invoice will be sent separately.

See attached schedule for forms applicable to all coverage parts.

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Named Insured Schedule

Middletown Villa Condominium Council of Co-Owners, Inc

Commercial Lines Policy Declarations

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Location Schedule

Loc	Address	City	County	State	Zip
1	12400 Brothers Ave	Louisville	Jefferson	KY	40243

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Forms Schedule

Number	Edition	Description
WB214	0523	MEMBERSHIP AND VOTING NOTICE
IL0985	1220	DISCLOSURE PURSUANT TO TERRORISM RISK INSURANCE ACT

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Kentucky Local Government Premium and Surcharge

LGT Reporting Line	Taxing Authority	Tax/Surcharge Amount
Casualty	MIDDLETOWN	\$16.25
Collection Fee		\$2.00
Total KY Local Government Tax and Collection Fee		\$18.25
KY Surcharge*		\$5.85

*As required by Kentucky Statute KRS 136.392

MEMBERSHIP AND VOTING NOTICE

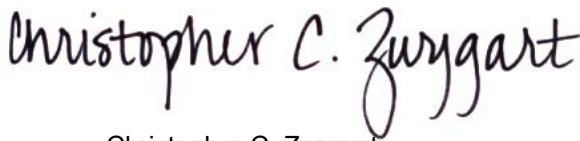
MUTUALS – MEMBERSHIP AND VOTING NOTICE

The named insured is notified that by virtue of this policy, the named insured is a member of the West Bend Mutual Insurance Company of West Bend, Wisconsin and is entitled to vote either in person or by proxy at any and all meetings of said Company. The Annual Meetings are held in its Home Office, on the second Tuesday of March commencing in 2007 and each year thereafter, at 10:00 a.m.

MUTUALS – PARTICIPATION CLAUSE WITH CONTINGENT LIABILITY

No Contingent Liability: This policy is nonassessable. The policyholder is a member of the company and shall participate, to the extent and upon the conditions fixed and determined by the Board of Directors in accordance with the provisions of law, in the distribution of dividends so fixed and determined.

In Witness Whereof, we have caused this policy to be executed and attested.



Christopher C. Zwygart
Secretary



Robert J. Jacques
President

West Bend Mutual Insurance Company
1900 S. 18th Avenue
West Bend, WI 53095
800-236-5010

THIS ENDORSEMENT IS ATTACHED TO AND MADE PART OF YOUR POLICY IN RESPONSE TO THE DISCLOSURE REQUIREMENTS OF THE TERRORISM RISK INSURANCE ACT. THIS ENDORSEMENT DOES NOT GRANT ANY COVERAGE OR CHANGE THE TERMS AND CONDITIONS OF ANY COVERAGE UNDER THE POLICY.

DISCLOSURE PURSUANT TO TERRORISM RISK INSURANCE ACT

SCHEDULE

SCHEDULE – PART I	
Terrorism Premium (Certified Acts)	\$
This premium is the total Certified Acts premium attributable to the following Coverage Part(s), Coverage Form(s) and/or Policy(ies):	
If you have previously rejected coverage under this policy for Certified Acts of Terrorism under the Terrorism Risk Insurance Act, Coverage will remain excluded unless you request coverage within 30 days of the policy effective date.	
Additional information, if any, concerning the terrorism premium:	
SCHEDULE – PART II	
Federal share of terrorism losses	80 %
(Refer to Paragraph B. in this endorsement.)	
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.	

A. Disclosure Of Premium

In accordance with the federal Terrorism Risk Insurance Act, we are required to provide you with a notice disclosing the portion of your premium, if any, attributable to coverage for terrorist acts certified under the Terrorism Risk Insurance Act. The portion of your premium attributable to such coverage is shown in the Schedule of this endorsement or in the policy Declarations.

B. Disclosure Of Federal Participation In Payment Of Terrorism Losses

The United States Government, Department of the Treasury, will pay a share of terrorism losses insured under the federal program. The federal share equals a percentage (as shown in Part II of the Schedule of this endorsement or in the policy Declarations) of that portion of the amount of such insured losses that exceeds the applicable insurer retention. However, if aggregate insured losses attributable to terrorist acts certified under the Terrorism Risk Insurance Act exceed \$100 billion in a calendar year, the Treasury shall not make any payment for any portion of the amount of such losses that exceeds \$100 billion.

C. Cap On Insurer Participation In Payment Of Terrorism Losses

If aggregate insured losses attributable to terrorist acts certified under the Terrorism Risk Insurance Act exceed \$100 billion in a calendar year and we have met our insurer deductible under the Terrorism Risk Insurance Act, we shall not be liable for the payment of any portion of the amount of such losses that exceeds \$100 billion, and in such case insured losses up to that amount are subject to pro rata allocation in accordance with procedures established by the Secretary of the Treasury.

Condominium Directors and Officers Coverage Declaration

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Insured is a(n) Corporation

This is a claims made policy – please read it carefully. Coverage is limited to liability for any claims first made against you during the policy period or any Extended Reporting Period.

Limits of Insurance

Each Loss	\$1,000,000
Each Policy Year	\$1,000,000

Retroactive Date: 02-23-2023

This insurance does not apply to any "wrongful act" occurring before the Retroactive Date shown above.

Total Premium \$325

This is not a bill. A billing invoice will be sent separately.

See attached Forms Schedule for forms and endorsements applicable to this coverage.

Countersignature _____ Date _____
(Authorized Representative)

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Classification Schedule

State of KY

Class Code	Description	Exposure	Premium Basis	Rate	Premium
80051	Residential Condominiums or Townhouses	16	Units	3.250	\$52

Miscellaneous Premiums

Description	Form Number	Premium
Terrorism Risk Insurance Act		Included
	Additional Premium to Meet Coverage Minimum:	\$273
	Total Premium:	\$325

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Forms Schedule

Number	Edition	Description
CG2160Y	0998	EXCLUSION YEAR 2000 COMPUTER RELATED AND OTHER ELECTRONIC PROBLEMS
WB221	0212	CONDOMINIUM DIRECTORS AND OFFICERS LIABILITY COVERAGE FORM
WB408	0115	EXCLUSION OF CERTIFIED ACTS OF TERRORISM
WB2803	0419	KENTUCKY CHANGES - CANCELLATION AND NONRENEWAL

CONDOMINIUM DIRECTORS AND OFFICERS LIABILITY COVERAGE FORM (THIS IS A CLAIMS-MADE POLICY)

I. INSURING AGREEMENT

In consideration of payment of the required premium and subject to the Declarations made a part hereof and the limitations, conditions, provisions and other terms of this policy, the company agrees with the named insured as follows:

A. Errors and Omissions Insurance

The company shall pay on behalf of the "insured" all "loss" which such "insured" shall become legally obligated to pay as a result of any claim made against the "insured" during the "policy period" or during the Extended Reporting Period, if purchased as described in condition (III.C) for a "wrongful act":

1. committed, attempted, or allegedly committed or attempted by such "insured" on or after the retroactive date shown on the declaration but before the end of the "policy period"; and
2. reported to the company, in accordance with the Duties In The Event Of A Claim Or A Wrongful Act That May Result In A Claim condition (III.D.) during the "policy period", or, if exercised, the extended reporting period.

B. Personal Injury and Publishers Liability

The company shall pay on behalf of the "insured", all "loss" which the "insured" shall become obligated to pay on account of any claim made against him alleging:

1. false arrest, wrongful detention or imprisonment, or malicious prosecution;
2. libel, slander, defamation of character, or invasion of privacy;
3. wrongful entry, eviction or other invasion of the right of privacy;
4. infringement of copyright or trademark or unauthorized use of title; or
5. plagiarism or misappropriation of ideas; provided such offenses were:
 1. committed, attempted or allegedly committed or attempted by such "insured" before or during the "policy period"; and
 2. reported to the company, in accordance with the Reporting and Notice condition (III.D.) during the "policy period", or if exercised, the extended reporting period.

C. Defense and Settlement

The company shall have the right and duty to defend any suit to which this insurance applies alleging a claim against an "insured" even if any of the allegations are groundless, false or fraudulent, or alternatively may, at the option of the company, give its written consent to the defense of any such suit by the "insured".

No "defense costs" shall be incurred or settlements made without the company's consent, which shall not be unreasonably withheld. The company shall not be liable hereunder with respect to any settlements or "defense costs" to which it has not consented.

The "insured" shall not be required to contest any legal proceedings unless counsel (to be mutually agreed upon by such "insured" and the company) shall advise that such proceedings should be contested by the "insured" and the "insured" consents thereto, which consent shall not be unreasonably withheld.

II. EXCLUSIONS

A. The company shall not be liable under this policy to make any payment for "loss" in connection with any claim(s) made against any "insured":

1. arising from any circumstance if written notice of such circumstance has been given under any policy the term of which has expired prior to or upon the inception of this policy, and if such prior policy affords coverage (or would afford such coverage except for the exhaustion of its limits of liability) for such "loss", in whole or in part, as a result of such notice;
2. based upon the actual or alleged violation of the responsibilities, obligations or duties imposed upon fiduciaries by the Employee Retirement Income Security Act of 1974 and amendments thereto or similar provisions of federal, state or local statutory law or common law;

3. where all or part of such claim is, directly or indirectly, based on or attributable to, arising out of, resulting from or in any manner related to (including but not limited to cross-complaints for contribution or indemnity) bodily injury, sickness, disease or death of any person or for "property damage" including loss of use thereof;
 4. arising from charges of seepage, pollution or contamination and based upon or attributable to violation or alleged violation of any federal, state, municipal or other governmental statute, regulation or ordinance prohibiting or providing for the control or regulation of emissions or effluents of any kind into the atmosphere or any body of land, water, waterway or watercourse or arising from any action or proceeding brought for enforcement purposes by any public official, agency, commission, board or pollution control administration pursuant to any such statutes, regulations or ordinances or arising from any claims alleging seepage, pollution or contamination based upon common law nuisance or trespass;
 5. for the return by any such "insured" of any remuneration paid in fact to him without the previous approval of the association if it shall be determined by a judgement or other final adjudication that such remuneration is in violation of law or if such remuneration is to be repaid to the association under a settlement agreement;
 6. brought about or contributed to by the dishonesty of such "insured" if a judgement or other final adjudication adverse to such "insured" establishes that acts of active and deliberate dishonesty were committed or attempted by such "insured" with actual dishonest purpose and intent and were material to the cause of action so adjudicated; or
 7. based upon or attributable to such "insured" having gained any personal profit or advantage to which he was not legally entitled regardless of whether or not (1) a judgement or other final adjudication adverse to such "insured" establishes that such "insured" in fact gained such personal profit or other advantage to which he was not entitled, or (2) the "insured" has entered into a settlement agreement to repay such unentitled personal profit or advantage to the association.
8.
 - a. arising from any litigation, claims, demands, causes or action, legal or quasi-legal proceedings, decrees or judgments against any "insured(s)", occurring prior to, or pending as of the original coverage effective date shown on the declarations page of which any "insured(s)" had received notice or otherwise had knowledge as of such date.
 - b. arising from any subsequent litigation, claims, demands, causes of action, legal or quasi-legal proceedings, decrees or judgments against any "insured(s)" arising from, or based on substantially the same matters as alleged in the pleadings of such prior or pending litigation, claims, demands, causes or action, legal or quasi-legal proceedings, decrees or judgments against any "insured(s)"; or
 - c. arising from any act of any "insured(s)" which gave rise to such prior or pending litigation, claims, demands, causes of action, legal or quasi-legal proceedings, decrees or judgments against any "insured(s)."
 9. Where all or part of such claim is, directly or indirectly, based on, attributable to, arising out of, resulting from or in any manner related to the failure or omission on the part of the "insured" to obtain, effect, maintain or adhere to insurance; provided, however, that this exclusion shall only apply to claims related to the perils of flood and earthquake shock.
- B.** The Company shall not be liable under Insuring Clause I.B. to make any payment for "loss" in connection with any claim made against the "insured" for:
1. liability assumed by the "insured" under any contract;
 2. personal injury arising out of the willful violation of a penal statute or ordinance committed by or with the knowledge or consent of any "insured";
 3. personal injury arising out of a publication or utterance concerning any organization or business enterprise or its products or services made by or at the direction of the "insured" with knowledge of the falsity thereof;

4. the printing of periodicals, advertising matter, or any and all jobs taken by the "insured" to be printed for a third party, when the periodical, advertising matter, or other printing is not a regular part of the "insured's" own publication.

- C. No "loss" which, except for the operation of an exclusion, would have been payable under Insuring Clause I.B. shall be payable under Insuring Clause I.A.

III. CONDITIONS

A. Estates and Legal Representatives

Subject otherwise to all the terms and conditions of this policy, coverage hereunder shall extend to claims for the "wrongful acts" of "insureds" who are deceased or against the legal representatives or assigns of such "insureds" who are incompetent, insolvent or bankrupt.

B. Territory

Subject otherwise to all the terms and conditions of this policy, coverage hereunder shall extend to claims made anywhere in the world against "insureds" for the "wrongful acts" of such "insureds", wherever committed, attempted or allegedly committed or attempted.

C. Extended Reporting Period

If the company terminates or refuses to renew this policy, the "insured" shall have the right, upon payment of the additional premium set forth in the Declarations, to elect an extension of the coverage granted by this policy for the period set further in the Declarations following the effective date of such termination, but only with respect to any "wrongful act" committed, attempted or allegedly committed or attempted prior to the effective date of such termination. This right of extension shall lapse unless written notice of such election is given to the company prior to the effective date of termination of this policy by the company or within 10 days following the effective date of nonrenewal. If the "insured" terminates or declines to accept renewal, the company may, if requested, at its sole option, grant an extended reporting period. The company's liability under the extended reporting period for "loss" shall be specifically excess of, and reduced by the amount of any payments on account of such "loss" received by the "insureds" under any insurance replacing the coverage granted by this policy in whole or in part.

D. Duties In The Event Of A Claim Or A Wrongful Act That May Result In A Claim

1. You must see to it that we are notified as soon as practicable of a "wrongful act" which may result in a claim. To the extent possible, notice should include:
 - a. How, when and where the "wrongful act" took place;
 - b. The names and addresses of any person involved in the specific "wrongful act", including names and addresses of the potential claimants;
 - c. Particulars as to the reasons for anticipating a claim which may result from such "wrongful act";
 - d. The nature of the alleged or potential damages arising from such specific "wrongful act"; and
 - e. The circumstances by which the "insureds" first became aware of the specific "wrongful act".
2. If a claim is received by any "insured", you must:
 - a. Immediately record the specifics of the claim and the date received; and
 - b. Notify us as soon as practicable.You must see to it that we receive notice of the claim as soon as practicable.
3. You and any other involved "insured" must:
 - a. Immediately send us copies of any demands, notices, summonses or legal papers received in connection with the claim;
 - b. Authorize us to obtain records and other information;
 - c. Cooperate with us in the investigation or settlement of the claim; and
 - d. Assist us, upon our request, in the enforcement of any right against any person or organization which may be liable to the insured because of "wrongful acts" to which this insurance may also apply.
4. No "insured" will, except at the "insured's" own cost, voluntarily make a payment, assume any obligation or incur any expense without our written consent.

E. Limit of Liability

1. For the purposes of this policy, all "loss" arising out of all interrelated "wrongful acts" of the "insured" shall be deemed one "loss", and such "loss" shall be deemed to have originated in the earliest "policy year" in which any of such "wrongful acts" is first reported to the company.
2. The total limit of the company's liability to pay any "loss" hereunder, whether covered under Insuring Clause I.A., I.B. or I.C. or any combination of them, shall not exceed the amount(s) set forth in the Declarations.

F. Representations and Severability

1. In granting coverage under this policy to any one of the "insureds", the company has relied upon the Declarations and statements in the written application for coverage. All such Declarations and statements are the basis of such coverage and shall be considered as incorporated in and constituting part of the policy.
2. The written application for coverage shall be construed as a separate application for coverage by each of the "insureds". With respect to the Declarations and statements contained in such written application for coverage, no statement in the application or knowledge possessed by any "insured" shall be imputed to any other "insured" for the purpose of determining the availability of coverage with respect to claims made against any "insured" whether or not the association grants indemnification.

G. Other Insurance

1. if any "loss" arising from any claim made against the "insured" is insured under any other valid policy(ies), prior or current, then this policy shall cover such "loss", subject to its limitations, conditions, provisions, and other terms, only to the extent that the amount of such "loss" is in excess of the amount of such other insurance whether such other insurance is stated to be primary, contributory, excess, contingent or otherwise, unless such other insurance is written only as specific insurance over the limits provided in this policy.

H. Newly Created or Acquired Subsidiaries

1. If any "subsidiary" created or acquired by the "insured" after the inception of this policy, which qualifies as a not for profit organization under the provisions of Internal Revenue code, would have been included within the meaning of "insured", such "subsidiary" shall be included subject to:

- a. the giving of written notice of such creation or acquisition to the Company as soon as practicable, but in no event more than 120 days following such creation or acquisition, and

- b. the giving of any underwriting information and the payment of any additional premium required by the company.

If any "subsidiary" created or acquired by the "insured" after the inception of this policy, does not qualify as a not for profit organization under the provisions of the Internal Revenue code, such "subsidiary" shall not be included until the "insured" has:

- a. given written notice of such creation or acquisition together with any underwriting information which may be required; and

- b. received written approval from the Company and paid any additional premium required.

I. Consolidation or Merger

1. In the event that the "insured" acquires by merger, or consolidates with, or is merged into or acquired by any other organization after the inception of this policy, immediate written notice thereof shall be given to the Company together with such information as the Company may require. The "insured" shall pay any additional premium required by the company.

J. Alteration and Assignment

1. No change in modification of, or assignment of interest under this policy shall be effective except when made by written endorsement to this policy.

K. Subrogation

1. In the event of any payment under this policy, the company shall be subrogated to the extent of such payment to all the "insured's" rights of recovery. In such case the "insured" shall execute all papers required and shall do everything necessary to secure and preserve such right including the execution of such documents necessary to enable the company effectively to bring suit in the name of the "insured".

L. Termination of Policy

1. This policy shall terminate in its entirety at the earliest of the following times:
 - a. 30 days after receipt by the "insured" at the address designated in the Declarations of a written notice of termination from the company or, if a later time is specified in such notice, at such later time;
 - b. upon receipt by the company of written notice of termination from the "insured" or, if a later time is specified in such notice, at such later time;
 - c. at such other time as may be agreed upon by the company and the "insured"; or
 - d. upon expiration as set forth in the Declarations.

The company shall refund any unearned premium computed at customary short rates if the policy is terminated in its entirety by the "insured". Under any other circumstances the refund shall be computed pro-rata.

M. Authorization Clause

1. By acceptance of this policy, the association agrees to act on behalf of all "insureds" with respect to the giving and receiving of notice of claim or termination, the payment of premiums and the receiving of any return premiums that may become due under this policy, the acceptance of endorsements, and the giving or receiving of any other notice provided for in this policy and the "insureds" agree that the association shall act on their behalf.

N. Notification

Notice given by or on behalf of the "insured" to any of our authorized agents, with particulars sufficient to identify the "insured", shall be considered to be notice to us.

IV. DEFINITIONS

When used in this policy:

- A. "Defense costs" means that part of "loss" consisting of costs, charges and expenses (other than regular or overtime wages, salaries or fees of the trustees, directors, officers or employees of the association) incurred in the defense of legal actions, claims, or proceedings and appeals therefrom and the cost of appeal, attachment or similar bonds.

- B. "Insured" means the association named in the Declarations and any person who has been, now is, or shall become a duly elected director or trustee, a duly elected or appointed officer, an employee, or committee member, whether or not they are salaried, and any other person acting on behalf of the association or at the direction of any officer or board of directors of the Association.
- C. "Loss" means the total amount which the "insured" becomes legally obligated to pay on account of all claims made against it for "wrongful acts" with respect to which coverage hereunder applies, including, but not limited to, damages, judgments, settlements, costs and defense costs. Loss does not include fines or penalties imposed by law or matters uninsurable under the law pursuant to which this policy is construed.
- D. "Policy period" means the period from the inception of this policy, as set forth in the Declarations, until its termination, in accordance with the Termination of Policy condition (III.L.)
- E. "Policy year" means the period of one year following the inception of this policy or anniversary thereof, or if the time between such inception or anniversary and the termination of the policy is less than one year, such lesser period. If the Extended Reporting Period is exercised then such Extended Reporting period shall be part of the last "policy year" and not an additional period.
- F. "Subsidiary(ies)" means any organization that is controlled by an entity included in the association through ownership of more than 50% of the outstanding voting stock.
- G. "Wrongful act" means any error, misstatement or misleading statement, act or omission, or neglect or breach of duty committed, attempted or allegedly committed or attempted by any "insured" individually or otherwise, in the discharge of his duties to the association, or any matter claimed against him solely by reason of his serving in such capacity. All such causally connected errors, statements, acts, omissions, neglects or breaches of duty or other such matters committed or attempted by or claimed against one or more of the "insureds" shall be deemed interrelated wrongful acts.

H. "Property damage" means damage, destruction, or deterioration of any tangible property including without limitation, construction defects, whether or not as a result of faulty or incorrect design or architectural plans, improper soil testing, inadequate or insufficient protection from soil and/or ground water movement, soil subsidence, or as a result of the supervision or actual construction, manufacturing or assembly of any tangible property.