

Condominium Association Insurance Policy

DECLARATIONS D: PROPERTY DIRECT COVERAGES

- Unless otherwise indicated, all Limits apply on a per occurrence basis.

- 1. COMMUNITY PROPERTY**
- 2. "UNITS"**
- 3. ADDITIONAL COMMUNITY PROPERTY**
- 4. NATURAL OUTDOOR PROPERTY**

1. COMMUNITY PROPERTY

| Causes of Loss | Limit of Insurance | Valuation | * Deductible |
|---|-----------------------------|-----------------------------|-------------------------|
| Special including "Equipment Breakdown", excluding Water Damage, Sewer Backup, Sprinkler Leakage, Ice Damming | Guaranteed Replacement Cost | Guaranteed Replacement Cost | \$10,000 Per Occurrence |
| Water Damage, Sewer Backup, Sprinkler Leakage, Ice Damming | Guaranteed Replacement Cost | Guaranteed Replacement Cost | \$25,000 Per Occurrence |

* In addition to the deductible which may result under D.2.

| Community Buildings | Community Structures | Community Personal Property |
|--|--|--|
| All buildings described in Declarations C.1. including: <ul style="list-style-type: none"> Residences | All of the items listed below are covered when not forming part of, or located within, or on a building. <ul style="list-style-type: none"> "Swimming Pools" Statues Outdoor fixtures Pool and Pump Houses Signs Roads, drives, walkways and other paved surfaces Recreation fixtures and courts Antennas and satellite dishes Sheds Temporary seasonal structures Shelters Cabanas Freestanding walls (excluding retaining walls) Fountains Fences and gates Gazebos Gate houses Mailboxes Light and flag poles Benches | <ul style="list-style-type: none"> Equipment Tools Supplies and furnishings "Money" and "Securities" Non-motorized watercraft "Computer equipment", and "Media" "Valuable papers and records" Accounts receivables |

2. "UNITS": All real property comprising the "unit" as initially installed in accordance with your association's original plans and specifications, or like kind and quality of such property.

| Causes of Loss | Limit of Insurance | Valuation | * Deductible |
|------------------------------|-----------------------------|-----------------------------|---------------------|
| Water Damage and Ice Damming | Guaranteed Replacement Cost | Guaranteed Replacement Cost | \$25,000 Per "Unit" |

* In addition to the deductible which may result under D.1.

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3. ADDITIONAL COMMUNITY PROPERTY

| Causes of Loss | Valuation | Deductible |
|--|---|------------|
| Special including "Equipment Breakdown" | Replacement Cost | None |
| Covered Property | Limit of Insurance | |
| Additional Structures: Bridges, Docks, Retaining Walls, Piers, Bulkheads and Wharves | \$10,000 | |
| Newly Acquired Buildings and Structures Buildings and Structures as described in D.1. above that you acquire at locations other than the location described in C.1. | \$250,000 | |
| Newly Acquired Community Personal Property Community personal property while at locations other than the "premises" | \$250,000 | |
| Newly Conveyed Buildings and Structures New buildings and structures built at the location described in C.1. | \$250,000 | |
| "Personal Effects" Personal Property of your directors and "officers" or "employees" while acting in the scope of their duties as such. | \$5,000 Per Person \$15,000 Per Occurrence | |
| Personal Property of Others Personal property of others temporarily in your care, custody or control. | \$5,000 Per Person \$15,000 Per Occurrence | |
| Off "Premises" Community Personal Property Community personal property while temporarily at other locations within the "coverage territory". | \$50,000 | |
| Community Personal Property In Transit Community personal property while on conveyances being operated between points in the "coverage territory". | \$50,000 | |
| "Fine Arts" Paintings, Pictures, Prints, Etchings, Sculptures, Art Glass, "Jewelry", "Furs", and other bona fide works of art of rarity, historical value or artistic merit. | \$15,000 Per Item \$50,000 Per Occurrence | |

4. NATURAL OUTDOOR PROPERTY

| Causes of Loss | Valuation | Deductible |
|-------------------------------------|---|------------|
| "Specified Causes of Loss" | Replacement Cost | None |
| Covered Property | Limit of Insurance | |
| Trees, Lawns, Shrubs, Plants | \$1,000 Maximum Per Tree, Plant, Lawn or Shrub \$20,000 Per Occurrence | |

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DECLARATIONS E: PROPERTY CONSEQUENTIAL LOSS COVERAGES

Coverages apply only as a consequence of direct physical loss or damage to "covered property" caused by or resulting from a covered Cause of Loss.

- Unless otherwise indicated, all Limits apply on a per occurrence basis
- No Deductible applies to Property Consequential Loss Coverages

1. ORDINANCE OR LAW

2. LOSS OF INCOME

3. SUPPLEMENTARY PAYMENTS

1. ORDINANCE OR LAW

| Covered Property | Consequential Loss Coverage | Limit of Insurance | Valuation |
|------------------------------|--------------------------------|-----------------------------|-----------------------------|
| Community Buildings, "Units" | Undamaged Portion | Guaranteed Replacement Cost | Guaranteed Replacement Cost |
| Community Buildings, "Units" | Demolition Costs | \$300,000 | Actual Loss Sustained |
| Community Buildings, "Units" | Increased Cost of Construction | \$300,000 | Increased Replacement Cost |

2. LOSS OF INCOME

| Community Income and Maintenance Fees and Assessments; Extra Expense; Rents; Community Income; Increased Period of Restoration; other temporary operation expenses. | Limit of Insurance | Valuation |
|---|-----------------------|-----------------------|
| | Actual Loss Sustained | Actual Loss Sustained |

3. SUPPLEMENTARY PAYMENTS

| | Limit of Insurance | Valuation |
|-----------------------------------|---|--|
| • Removal of Fallen Trees | \$10,000 \$1,000 Maximum per Tree | Actual Loss Sustained Actual Loss Sustained |
| • "Pollutant" Cleanup and Removal | \$25,000 per continuous 12 month period | Actual Loss Sustained |
| • Property Removal | \$300,000 | Actual Loss Sustained |
| • Monetary Reward | \$5,000 | 10% of Paid Claim |
| • Debris Removal | \$300,000 | Actual Loss Sustained |
| • Fire Department Service Charges | \$10,000 | Actual Loss Sustained |
| • Fire Extinguisher Recharge | \$1,000 | Actual Loss Sustained |

DECLARATIONS F: CRIME COVERAGES

- Unless otherwise indicated, all Limits apply on a per occurrence basis

| Valuation | | Deductible |
|------------------------|-----------------------|----------------------------|
| Actual Loss Sustained | | None |
| Covered Property | Causes of Loss | Limit of Insurance |
| All "Covered Property" | "Employee Dishonesty" | \$2,500,000 Combined Limit |
| All "Covered Property" | "Computer Fraud" | |
| "Covered Instruments" | "Depositors Forgery" | |

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DECLARATIONS G: 1. LIABILITY COVERAGES - PRIMARY AND EXCESS

1. Liability - Primary and Excess

Limits of Insurance apply as:

- Indemnity payments for claims or "suits" seeking damages
- Both primary and excess unless otherwise indicated

| Coverage | Limit of Insurance | Type of Limit |
|---|--|--------------------------------------|
| "Bodily Injury" And "Property Damage" | \$1,000,000 | Per "Occurrence" |
| Products / Completed Operations | \$1,000,000 \$1,000,000 | Per "Occurrence" Annual Aggregate |
| "Personal Injury" & "Advertising Injury" | \$1,000,000 | Per "Offense" |
| Property Damage Legal Liability—Real Property | \$1,000,000 | Per "Occurrence" |
| "Hired Auto" and "Nonowned Auto" | \$1,000,000 | Per "Occurrence" |
| Medical Payments | \$5,000 | Per Accident |
| Garage and Parking Areas Legal Liability | | |
| Comprehensive Coverage | \$500 Deductible Applies Per "Occurrence" | |
| | \$25,000 | Per "Occurrence" Limit |
| Collision Coverage | \$500 Deductible Applies Per "Occurrence" | |
| | \$25,000 | Per "Occurrence" Limit |

DECLARATIONS H: CLAIMS MADE LIABILITY COVERAGES

1. DIRECTORS AND OFFICERS LIABILITY COVERAGE

2. ENVIRONMENTAL IMPAIRMENT LIABILITY COVERAGE

1. DIRECTORS AND OFFICERS LIABILITY - CLAIMS MADE

- Limits of Insurance apply as:
- Indemnity payments for "claims" or "suits" seeking pecuniary relief.
 - "Defense costs" for "claims" or "suits" seeking non-pecuniary relief.

| Coverage | Limit of Insurance |
|---|---------------------------------|
| Directors and Officers Liability | \$1,000,000 Each "Wrongful Act" |
| | \$1,000,000 Aggregate |
| Retroactive Date: <u>NONE</u> | |
| This insurance does not apply to "loss" because of "wrongful acts" which took place before the Retroactive Date. | |
| Optional Extended Reporting Period: <u>3 years</u> | |
| The premium for the Optional Extended Reporting Period is: <u>\$2,254</u> | |

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2. ENVIRONMENTAL IMPAIRMENT LIABILITY - CLAIMS MADE AND REPORTED

Limits of Insurance apply as: • Indemnity payments and “defense costs” for “claims” seeking damages arising out of “pollution conditions”.

| Coverage | Limit of Insurance |
|------------------------------------|------------------------------------|
| Environmental Impairment Liability | \$500,000 Each “Loss” |
| | \$500,000 Aggregate |
| | \$5,000 Retained Limit Each “Loss” |

Retroactive Date: NONE

This insurance does not apply to “loss” from “pollution conditions” which took place before the Retroactive Date.

Optional Extended Reporting Period: 1 year

The premium for the Optional Extended Reporting Period is: \$1,002

NOTICE

Any emergency arising out of “pollution conditions” covered by Environmental Impairment Liability Coverage should be reported immediately to the on call 24 hour hotline at 1-800-432-2481, administered by XL Specialty Claims, a division of the XL Insurance Companies.