

BUSINESSOWNERS DECLARATION
BUSINESSOWNERS RENEWAL DECLARATIONS

34

RENEWAL OF OB4 H251582

COMPLEX

Policy Number	Policy Period		Coverage is Provided in the	Agency Code
	From	To		
OB4-H251582-04	05/01/2024	05/01/2025	CITIZENS INSURANCE COMPANY OF AMERICA	230111000

Named Insured and Address

BEAVER BENCH CONDOMINIUM
PO BOX 934
AVON, CO 81620

Agent

303-442-1484
TAGGART & ASSOCIATES INC
PO BOX 147
BOULDER, CO 80306

NAMED INSURED ENDORSEMENT

BEAVER BENCH CONDOMINIUM
ASSOCIATION INC.

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Policy Period: Beginning and Ending at 12:01 a.m. Standard Time at the Location of the Described Premises.

Business Type: CORPORATION (SINGLE).

Mortgagee/Loss Payable:

Business of the Named Insured:

CONDOMINIUM.

In consideration of the premium, insurance is provided the Named Insured with respect to those premises described in the Schedule below and with respect to those coverages and kinds of property for which a specific Limit of Insurance is shown, subject to all of the terms of this policy including forms and endorsements made a part hereof:

LOCATION SCHEDULE

Described Premises:

NO. 001 000 414 W BEAVER CREEK BLVD, AVON, CO 81620

SECTION I - PROPERTY	LIMITS OF INSURANCE					
	Loc No 001	Bldg No 000	Loc No	Bldg No	Loc No	Bldg No
Deductible Amount	\$ 10,000		\$		\$	
Building Amount Valuation	\$ 10,692,000 RC					
Business Personal Property Valuation	NOT COVERED					
Business Income	24 Mos ALS/24Mos ALS Wind, Hail, Terrorism					
Business Income Waiting Period	Excluded / None / 24 hours / 48 hours / 72 hours NONE					
SECTION II - LIABILITY	LIMITS OF INSURANCE					
Liability and Medical Expenses Limits of Insurance:						
Except for Damage to Premises Rented to You, each paid claim for the following coverages reduce the Amount of Insurance we provide during the applicable annual period. Please refer to SECTION II - LIABILITY, D. LIABILITY AND MEDICAL EXPENSES LIMITS OF INSURANCE , paragraph.4. of the Businessowners Coverage Form.						
Liability and Medical Expenses Limit		\$ 2,000,000	Per Occurrence		\$ 4,000,000	Aggregate
Medical Expenses		\$ 5,000	Each Person			
Damage to Premises Rented to You		\$ 300,000	All Perils			

Date Issued: 04/24/2024

ORIGINAL/INSURED

Payment Type: DIRECT BILL

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Additional Property Coverages and Extensions:

See attached Schedule for Additional Coverages provided for under this Policy.

Additional Liability Coverages: General Liability Broadening Endorsement

General Liability Class: 62003

Description: CONDO ASSN:RESIDENTIAL > 30 UNITS

Liability Exposure: 44 UNITS

Policy Forms, Endorsements and Optional Coverages Attached:

See Forms and Endorsements Schedule

TOTAL BOP COVERAGE PREMIUM:	\$66,402.00
BOP TERRORISM COVG (INCLUDED IN TOTAL POLICY PREMIUM)	\$ 118.00
OTHER THAN FIRE FOLLOWING	\$ 118.00
FIRE FOLLOWING	\$000.00
TOTAL UMBRELLA COVERAGE PREMIUM:	NOT COVERED
UMB TERRORISM COVG (INCLUDED IN TOTAL POLICY PREMIUM)	NOT COVERED
TOTAL POLICY PREMIUM IS:	\$66,402.00

Countersigned this ____ Day of _____

Authorized Representative

**This Declarations Page with the Policy Contract, Forms and Endorsements, if any,
Complete the Policy.**

Date Issued: 04/24/2024

ORIGINAL/INSURED

Payment Type: DIRECT BILL

391-1002 08 16

Page 2 of 2

COLORADO CLAIMS MADE DISCLOSURE NOTICE IMPORTANT NOTICE TO POLICYHOLDER

THIS DISCLOSURE FORM IS NOT YOUR POLICY. IT DESCRIBES SOME OF THE MAJOR FEATURES OF OUR CLAIMS-MADE POLICY FORM. READ YOUR POLICY CAREFULLY TO DETERMINE RIGHTS, DUTIES, AND WHAT IS AND IS NOT COVERED. ONLY THE PROVISIONS OF YOUR POLICY DETERMINE THE SCOPE OF YOUR INSURANCE PROTECTION.

YOUR POLICY

Your policy has claims-made coverage forms or endorsements. These forms and endorsements provide coverage only for injury or damage occurring after the retroactive date (if any) shown on the forms, endorsements or Declarations and the incident is reported to your insurer prior to the end of the policy period. Upon termination of your claims-made policy an extended reporting period option is available from your insurer.

There is no difference in the kind of injury or damage covered by occurrence or claims-made policies. Claims for damages may be assigned to different policy periods, depending on which type of policy you have.

If you make a claim under your claims-made policy, the claim must be a demand for damages by an injured party and does not have to be in writing. Under most circumstances, a claim is considered made when it is received and recorded by you or by us. Sometimes, a claim may be deemed made at an earlier time. This can happen when another claim for the same injury or damage has already been made, or when the claim is received and recorded during an extended reporting period.

PRINCIPAL BENEFITS

The principal benefits and coverages are explained in detail in your claims-made policy. Please read it carefully and consult your insurance producer about any questions you might have.

EXCEPTIONS, REDUCTIONS AND LIMITATIONS

Your claims-made policy contains certain exceptions, reductions and limitations. Please read them carefully and consult your insurance producer about any questions you might have.

RENEWALS AND EXTENDED REPORTING PERIODS

Your claims-made policy has some unique features relating to renewal, extended reporting periods and coverage for events with long periods of potential liability exposure.

If there is a retroactive date in your policy, no event or occurrence prior to that date will be covered under the policy even if reported during the policy period. It is therefore important for you to be certain that there are no gaps in your insurance coverage. These gaps can occur in several ways. Among the most common are:

1. If you switch from an occurrence policy to a claims-made policy, the retroactive date in your claims-made policy should be no later than the expiration date of the occurrence policy.
2. When replacing a claims-made policy with a claims-made policy, you should consider the following:
 - a. The retroactive date in the replacement policy should extend far enough back in time to cover any events with long periods of liability exposure, or
 - b. If the retroactive date in the replacement policy does not extend far enough back in time to cover events with long periods of liability exposure, you should consider purchasing extended reporting period coverage under the old claims-made policy.
3. If you replace this claims-made policy with an occurrence policy, you may not have insurance coverage for a claim arising during the period of claims-made coverage unless you have purchased an extended reporting period under the claims-made policy. Extended reporting period coverage must be offered to you by law for at least one year after the expiration of the claims-made policy at a premium not to exceed 200% of your last policy premium.

CAREFULLY REVIEW YOUR POLICY REGARDING THE AVAILABLE EXTENDED REPORTING PERIOD COVERAGE, INCLUDING THE LENGTH OF COVERAGE, THE PRICE AND THE TIME PERIOD DURING WHICH YOU MUST PURCHASE OR ACCEPT ANY OFFER FOR EXTENDED REPORTING PERIOD COVERAGE.

ADDITIONAL PROPERTY COVERAGES AND EXTENSIONS

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Additional Property Coverages & Extensions	Loc. No.	Bldg. No.	Deductible Amount	Amount Included	Additional Amount	Total Limit
ORDINANCE OR LAW	001	000	NONE	\$5,000	\$395,000	\$400,000
COMPUTER EQUIPMENT			\$500	\$35,000	N/A	\$35,000
COMPUTER EQUIPMENT EXTRA EXPENSE			NONE	\$5,000	N/A	\$5,000
ELECTRONIC VANDALISM			\$500			
OCCURRENCE LIMIT				\$10,000	N/A	\$10,000
AGGREGATE LIMIT				\$10,000	N/A	\$10,000
VALUABLE PAPERS AND RECORDS (OTHER THAN ELECTRONIC DATA)			\$500			
ON PREMISES				\$25,000	N/A	\$25,000
OFF PREMISES				\$25,000	N/A	\$25,000
ACCOUNTS RECEIVABLE			\$500			
ON PREMISES				\$25,000	N/A	\$25,000
OFF PREMISES				\$25,000	N/A	\$25,000
MONEY AND SECURITIES			\$500			
ON PREMISES				\$10,000	N/A	\$10,000
OFF PREMISES				\$5,000	N/A	\$5,000
EQUIPMENT BREAKDOWN			\$10,000	INCLUDED	N/A	INCLUDED
PROTECTIVE DEVICES CREDIT						
AUTOMATIC SPRINKLER SYSTEM				NO		
AUTOMATIC FIRE ALARM				YES		
CENTRAL STATION SECURITY				YES		
COLLAPSE			\$500	INCLUDED	N/A	INCLUDED
UTILITY SERVICES						
DIRECT DAMAGE			\$500	\$25,000	N/A	\$25,000
TIME-ELEMENT			24 HOURS	\$25,000	N/A	\$25,000

Form 391-1018A (9-04)

Date Issued: 04/24/2024

ORIGINAL/INSURED

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PERSONAL EFFECTS	\$500	\$10,000	N/A	\$10,000
INVENTORY AND LOSS APPRAISAL	NONE	\$10,000	N/A	\$10,000
KEY REPLACEMENT AND LOCK REPAIR	NONE	\$1,000	N/A	\$1,000
APPURTENANT STRUCTURE	\$500	\$50,000	N/A	\$50,000
PERSONAL PROPERTY IN TRANSIT	\$1,000	\$10,000	N/A	\$10,000
EXTENDED BUSINESS INCOME		30 DAYS	150 DAYS	180 DAYS
EMPLOYEE THEFT INCLUDING ERISA COMPLIANCE	\$1,000	\$10,000	\$30,000	\$40,000
COMMERCIAL TOOLS AND SMALL EQUIP	\$500	\$5,000	N/A	\$5,000
PERSONAL PROPERTY OFF PREMISES	\$1,000	\$50,000	N/A	\$50,000
BUSINESS INCOME FROM DEPENDENT PROPERTIES	72 HOURS	\$5,000	N/A	\$5,000
TERRORISM	SEE BUILDING AND CONTENTS DEDUCTIBLE	SAME AS PROPERTY LIMITS OF INSURANCE IF COVERED	N/A	SAME AS PROPERTY LIMITS OF INSURANCE IF COVERED
INTERRUPTION OF COMPUTER OPERATIONS	SEE WAITING PERIOD	\$10,000	N/A	\$10,000
BUSINESS PERSONAL PROPERTY TEMPORARILY IN PORTABLE STORAGE UNITS	\$500	\$25,000	N/A	\$25,000
CIVIL AUTHORITY	72 HOURS	4 WEEKS	N/A	4 WEEKS
COMPUTER AND FUNDS TRANSFER FRAUD	\$500	\$5,000	N/A	\$5,000
LIMITED COVERAGE FOR FUNGI, WET ROT, OR DRY ROT	\$500	\$50,000	N/A	\$50,000
PAVED SURFACES	\$500	\$25,000	N/A	\$25,000
TENANT BUILDING COVERAGE - REQUIRED BY LEASE	\$500	\$25,000	N/A	\$25,000
TENANT BUSINESS PERSONAL PROPERTY COVERAGE - REQUIRED BY LEASE	\$500	\$25,000	N/A	\$25,000

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THEFT OF TELEPHONIC SERVICES	\$ 500	\$ 25,000	N/A	\$ 25,000
UNDERGROUND PIPES	\$ 500	INCLUDED	N/A	INCLUDED

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DEBRIS REMOVAL	NONE	\$25,000	N/A	\$25,000
PRESERVATION OF PROPERTY	NONE	90 DAYS	N/A	90 DAYS
FIRE DEPARTMENT SERVICE CHARGE	NONE	\$25,000	N/A	\$25,000
POLLUTANT CLEAN-UP AND REMOVAL	NONE	\$25,000	N/A	\$25,000
MONEY ORDERS AND COUNTERFEIT MONEY	\$500	\$5,000	N/A	\$5,000
FORGERY OR ALTERATION	\$500	\$25,000	N/A	\$25,000
GLASS EXPENSES	\$250	INCLUDED	N/A	INCLUDED
REWARDS ARSON, THEFT AND VANDALISM	NONE	\$10,000	N/A	\$10,000
TENANT SIGNS	\$500	\$5,000	N/A	\$5,000
FIRE PROTECTION EQUIPMENT RECHARGE	NONE	\$25,000	N/A	\$25,000
INSTALLATION FLOATER	\$1,000	\$5,000	N/A	\$5,000
FINE ARTS	\$500	\$10,000	N/A	\$10,000
FENCE AND WALLS	SEE BUILDING AND CONTENTS DEDUCTIBLE	INCLUDED	N/A	INCLUDED
SALES REPRESENTATIVE SAMPLES	\$1,000	\$5,000	N/A	\$5,000
LEASEHOLD INTEREST (TENANT'S ONLY)	NONE	\$10,000	N/A	\$10,000
UNAUTHORIZED BUSINESS CREDIT CARD USE	NONE	\$5,000	N/A	\$5,000
UTILITY SERVICES			N/A	
DIRECT DAMAGE	\$500	\$10,000	N/A	\$10,000
BUSINESS INCOME	24 HOURS	\$5,000	N/A	\$5,000
DEFERRED PAYMENTS	NONE	\$5,000	N/A	\$5,000
NEWLY ACQUIRED OR CONSTRUCTED PROPERTY		180 DAYS	N/A	180 DAYS
BUILDINGS	\$500	\$1,000,000	N/A	\$1,000,000
PERSONAL PROPERTY	\$500	\$500,000	N/A	\$500,000
BUSINESS INCOME AND EXTRA EXPENSE	SEE WAITING PERIOD	\$250,000	N/A	\$250,000
OUTDOOR PROPERTY - TREES, SHRUBS AND PLANTS-\$1,000 EACH ITEM	\$500	\$10,000	N/A	\$10,000

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Forms and Endorsements Schedule

Form Number	Edition Date	Description
391-1403	08/16	DELUXE BRONZE BROADENING
421-0037	07/02	LEAD POISONING LIABILITY EXCLU
391-0863	08/16	CONDO, CO-OP D AND O
BP0517	01/06	EXC - SILICA OR SILICA DUST
391-1063	08/16	CONDO D AND O INS EXC DELETE
391-1564	08/16	CO CHANGES CONDO D AND O
401-1374	12/20	DISCLOSURE PURSUANT TO TRIA
391-1114	01/15	CAP ON LOSSES FROM TERRORISM
391-1313	01/15	EXCLUSION OF PUNITIVE DAMAGES
391-0779	08/16	CONDOMINIUM ASSOCIATION COVG
391-1006	08/16	LIABILITY SPECIAL BROADENING
391-1390	08/16	CONDO EXTENSION ENDORSEMENT
391-1527	08/16	COLORADO CHANGES
BP0417	01/10	EMPLYMT RELATED PRACTICES EXCL
231-0475	06/89	PILR NOTICE
391-1003	08/16	BUSINESSOWNERS COVERAGE FORM
421-0022	07/02	ASBESTOS EXCLUSION
391-1102	08/16	EXCL - FUNGI OR BACTERIA LIAB
391-1375	01/10	AMEND LIMITS PERSONAL AND ADV
391-1576	08/16	CO CLAIMS MADE DISC
391-1742	10/13	FLOOD COVERAGE
391-1743	10/13	FLOOD SCHEDULE

THIS NOTICE IS PROVIDED IN RESPONSE TO THE DISCLOSURE REQUIREMENTS OF THE TERRORISM RISK INSURANCE ACT. THIS NOTICE DOES NOT GRANT COVERAGE OR CHANGE THE TERMS AND CONDITIONS OF COVERAGE UNDER THE POLICY. IF THERE IS A CONFLICT BETWEEN THIS NOTICE AND THE POLICY, THE PROVISIONS OF THE POLICY SHALL APPLY.

DISCLOSURE PURSUANT TO TERRORISM RISK INSURANCE ACT

SCHEDULE

DISCLOSURE OF PREMIUM:

Total Terrorism Premium	\$ 118.00
Fire Following Premium	\$ 0.00
Other than Fire Following Premium	\$ 118.00

Disclosure of Terrorism Coverage Available

You are hereby notified that under the Terrorism Risk Insurance Act, as amended, you have a right to purchase insurance coverage for losses resulting from "acts of terrorism" defined in Section 102(1) of the Act as follows:

Any act or acts that are certified by the Secretary of the Treasury, in accordance with the provisions of the federal Terrorism Risk Insurance Act, to be an act of terrorism; to be a violent act or an act that is dangerous to human life, property, or infrastructure; to have resulted in damage within the United States, or outside the United States in the case of certain air carriers or vessels or the premises of a United States mission; and to have been committed by an individual or individuals, as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion.

The premium charged for this coverage is provided in the **SCHEDULE** above and does not include any charges for the portion of loss that may be covered by the Federal Government as described below. This premium has been added to your policy and unless this form is signed and returned to us to reject terrorism coverage, coverage for Certified Acts of Terrorism is provided by your policy.

Your policy may contain other exclusions which could affect your coverage, such as an exclusion for Nuclear Events or Pollution. **Please read your policy carefully.**

Note for Commercial Property or Commercial Inland Marine Policyholders in Standard Fire States:

In Standard Fire states, terrorism exclusions make an exception for (and therefore provide coverage for) fire losses resulting from an act of terrorism. Any policyholder with a location that we insure in a Standard Fire State that rejects our offer of terrorism coverage in this form will still have coverage with us for fire losses resulting from an act of terrorism.

Explanation of Premium

If a dollar amount is shown for Fire Following Premium in the **SCHEDULE** above that means we insure a location of yours in a Standard Fire State. Fire Following Premium is shown in the **SCHEDULE** above regardless of whether a policyholder with a location that we insure in a Standard Fire State accepts or rejects terrorism coverage with us. Fire Following Premium represents the charge for the coverage we provide for fire losses resulting from acts of terrorism. Fire Following Premium does not include Other Than Fire Following Premium. All Other Than Fire Following Premium is shown in the Other Than Fire Following Premium field in the **SCHEDULE** above.

If a dollar amount is shown for Other Than Fire Following Premium in the **SCHEDULE** above that means you have accepted terrorism coverage with us. Other Than Fire Following Premium represents the charge for terrorism coverage. Other Than Fire Following Premium does not include Fire Following Premium. If applicable, all Fire Following Premium is shown in the Fire Following Premium field in the **SCHEDULE** above.

The dollar amount shown for Total Terrorism Premium in the **SCHEDULE** above represents the sum of premium for Fire Following Premium and Other Than Fire Following Premium.

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 80% 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.

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.

Rejection of Terrorism Insurance Coverage*

_____ I decline to purchase terrorism coverage for certified acts of terrorism. I understand that I
_____ will have no coverage for losses resulting from certified acts of terrorism.

_____	CITIZENS INSURANCE COMPANY OF AMERICA
Applicant/Policyholder Signature	Insurance Company
_____	OB4-H251582-04
Print Name	Quote or Policy Number

Date	

*If this policy is a renewal and:

- You have previously submitted a signed Rejection, you are not required to submit an additional Rejection at this time; or
- You have previously accepted coverage and now wish to reject, you are required to complete and sign the Rejection of Terrorism Insurance Coverage above.