

# *Neil-Garing*

INSURANCE



April 10, 2012

Re: Metcalf Commercial Park Association

Dear Unit Owner:

We appreciate the opportunity to place the Master Association Insurance Policy for Metcalf Commercial Park Association. It has been a pleasant experience working with Mike Walters, your Community Association Manager, and we look forward to servicing the Association's insurance needs for this coming year. We believe we bring the best value to our Association clients and that is a combination of comprehensive coverage at very competitive premiums.

Attached is a certificate of the Association's insurance for your records.

The Association's Master Insurance Policy has been written to comply with the insurance requirements outlined in the Association declarations.

**The Association is to insure the following:**

- ⇒ **Common Elements (buildings, structures and common areas)**
- ⇒ **Limited Common Elements (outdoor decks, patios, etc.)**
- ⇒ **The commercial and/or residential units but only up to and including the drywall**

**AN IMPORTANT INSURANCE REMINDER FOR ALL UNIT OWNERS:**

**Owners are responsible for insurance on the following:**

- ⇒ **All interior surfaces of the walls, floors and ceilings including appliances, cabinets, fixtures and equipment**
- ⇒ **Any improvements and upgrades installed by unit owners**
- ⇒ **Contents – furniture, furnishings and other personal property**
- ⇒ **Loss of rental income / loss of use / loss of assessments**
- ⇒ **Personal Liability**

Please refer to the Insurance section of the Association Declarations for further information regarding insurance requirements for both the Association and the individual Unit Owner.

If you have any questions or need any further clarification please call me or Susan Schmitz, CIC.

Sincerely,

Steve DeRaddo, CIRMS  
Commercial Lines Agent

Enclosure  
K3



# CERTIFICATE OF LIABILITY INSURANCE

OP ID: K3

DATE (MM/DD/YYYY)

04/10/12

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 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).

PRODUCER Neil-Garing Agency, Inc. PO Box 1576 Glenwood Springs, CO 81602 Steve DeRaddo, CIRMS		970-945-9111  970-945-2350	CONTACT NAME: PHONE (A/C, No., Ext): E-MAIL ADDRESS: PRODUCER CUSTOMER ID # <b>METCA-1</b>	FAX (A/C, No.):
INSURED <b>Metcalf Commercial Park Assn</b> <b>Walter Realty Group</b> <b>PO Box 1988</b> <b>Edwards, CO 81632</b>		INSURER(S) AFFORDING COVERAGE		NAIC #
		INSURER A : <b>Chubb Insurance Group</b>		<b>41386</b>
		INSURER B : <b>Greenwich Insurance Co.</b>		
		INSURER C : <b>Travelers</b>		<b>25682</b>
		INSURER D : <b>Pinnacol Assurance</b>		
		INSURER E :		
		INSURER F :		

**COVERAGES**

CERTIFICATE NUMBER:

REVISION NUMBER:

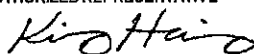
THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE 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 INSR	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
A	GENERAL LIABILITY			35963645	03/11/12	03/11/13	EACH OCCURRENCE \$ <b>1,000,000</b>
	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR						
A	D&O Liability			CAP1551573	03/11/12	03/11/13	MED EXP (Any one person) \$ <b>5,000</b>
	<input checked="" type="checkbox"/> POLICY <input type="checkbox"/> PROJECT <input type="checkbox"/> LOC						
	GEN'L AGGREGATE LIMIT APPLIES PER:						GENERAL AGGREGATE \$ <b>2,000,000</b>
							PRODUCTS - COMP/OP AGG \$ <b>2,000,000</b>
							<b>D&amp;O Limit</b> \$ <b>1,000,000</b>
A	AUTOMOBILE LIABILITY			73574377	03/11/12	03/11/13	COMBINED SINGLE LIMIT (Ea accident) \$ <b>1,000,000</b>
	<input type="checkbox"/> ANY AUTO <input type="checkbox"/> ALL OWNED AUTOS <input type="checkbox"/> SCHEDULED AUTOS <input checked="" type="checkbox"/> HIRED AUTOS <input checked="" type="checkbox"/> NON-OWNED AUTOS						
							BODILY INJURY (Per accident) \$
							PROPERTY DAMAGE (Per accident) \$
							\$
							\$
B	UMBRELLA LIAB			US00049507LI12A	03/11/12	03/11/13	EACH OCCURRENCE \$ <b>5,000,000</b>
	<input checked="" type="checkbox"/> EXCESS LIAB <input checked="" type="checkbox"/> OCCUR <input type="checkbox"/> CLAIMS-MADE						
	DEDUCTIBLE						\$
	RETENTION \$						\$
D	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY			4154393	03/11/12	03/01/13	WC STATUTORY LIMITS OTH-ER
	<input type="checkbox"/> ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	<input type="checkbox"/> Y <input type="checkbox"/> N	N/A				
							E.L. DISEASE - EA EMPLOYEE \$ <b>500,000</b>
							E.L. DISEASE - POLICY LIMIT \$ <b>500,000</b>
A	Property Section			35963645	03/11/12	03/11/13	Building <b>8,477,400</b>
C	Fidelity Section			105757430	03/11/12	03/11/15	Fidelity <b>100,000</b>

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (Attach ACORD 101, Additional Remarks Schedule, if more space is required)

**\*\*Replacement Cost Coverage Applies\*\***  
**\$2,500 Deductible / 22 Commercial Units**

**CERTIFICATE HOLDER****CANCELLATION**

UNITO-1  Unit Owners Copy	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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April 10, 2012

**Insurance Ready Reference for Metcalf Commercial Park Association**

**Please retain this form in your insurance file along with your policy.**

Thank you for choosing Neil-Garing Insurance for your Community Association Master Insurance Policy. To provide the best possible service to the unit owners, we ask that you review and observe the following procedures regarding coverage, claim reporting and certificates of insurance.

Retain this form for future reference with the actual policy to answer any questions that may arise. Coverage questions should be referred to Neil-Garing Insurance. It is preferred that the property manager or a board member makes contact.

Please provide a copy of the enclosed Unit Owners letter, the Association Insurance Summary, a certificate of insurance, and a copy of the association declarations and bylaws to each unit owner.

**Your Neil-Garing Team**

Producer: Steve DeRaddo, CIRMS  
Commercial Account Executive: Susan Schmitz, CIC  
Commercial Account Manager: Kim Harding  
Phone: 970-945-9111  
Toll Free: 800-255-6390  
Fax: 970-945-2350

**Claim Reporting**

Report all claims promptly to Neil-Garing Insurance at 970-945-9111 to the attention of Kim Harding.

**Certificates**

All requests for certificates of insurance for lending purposes must be emailed or faxed to our office at [assncert@neil-garing.com](mailto:assncert@neil-garing.com) or 970-945-2350 and must include the full name, physical address and complete mortgagee clause for each owner. Blank certificates may not be issued under any circumstance.

**Coverage**

Please reference the following page for a summary of all insurance policies written through Neil-Garing Insurance.

The attached Unit Owner letter summarizes the coverage as applicable to the Association relative to our agreed interpretation of its Declarations and Bylaws.

**This notice is furnished to you in accordance with Colorado Revised Statute 38-33.3-209.4 (2) (f)**

# Neil-Garing

I N S U R A N C E

April 10, 2012

## Insurance Summary for Metcalf Commercial Park Association

### Package Policy

Carrier: Chubb Insurance Group  
Policy #: 35963645  
Policy Term: 03/11/12 to 03/11/13  
Building/Structure: \$8,477,400  
Loss Assessment Income: \$100,000  
Building Ordinance/Law A Undamaged Buildings, Building Ordinance/Law B Demolition Costs &  
Building Ordinance/Law C Increased Construction Costs: Included  
Equipment Breakdown: Included  
Property Deductible: \$2,500  
General Liability: \$1,000,000 per occurrence / \$2,000,000 aggregate  
Medical Payments: \$5,000 per person

### Hired & Non-Owned Auto Policy

Carrier: Chubb Insurance Group  
Policy #: 73574377  
Policy Term: 03/11/12 to 03/11/13  
Hired & Non-Owned Auto Liability: \$1,000,000  
Deductible: \$0

### Umbrella Policy

Carrier: Greenwich Insurance Co.  
Policy #: US00049507LI12A  
Policy Term: 03/11/12 to 03/11/13  
Limit: \$5,000,000 per occurrence/aggregate  
Self Insured Retention: \$0

### Directors and Officers Liability

Carrier: United States Liability Ins Co  
Policy #: CAP1551573  
Policy Term: 03/11/12 to 03/11/13  
Limit: \$1,000,000 per occurrence/aggregate  
Deductible: \$1,000

# *Neil-Garing*

**I N S U R A N C E**  
**Workers Compensation Policy**

Carrier: Pinnacol Assurance  
Policy #: 4154393  
Policy Term: 03/11/12 to 03/01/13  
Each Accident Limit: \$500,000  
Disease Policy Limit: \$500,000  
Disease Each Employee Limit: \$500,000  
Deductible: \$0

### **Fidelity**

Carrier: Travelers  
Policy #: 105757430  
Policy Term: 03/11/12 to 03/11/15  
Employee Dishonesty Limit: \$100,000  
Forgery or Alteration Limit: \$100,000  
Computer Fraud Limit: \$100,000  
Funds Transfer Fraud Limit: \$100,000  
Deductible: \$1,000

### **Additional Insureds**

The association, property manager, unit owners and mortgage holders are "insureds" on all of the above policies.

This is only a summary of the insurance policy(ies) written through Neil-Garing Insurance for Metcalf Commercial Park Assn. Please consult the actual policy(ies) for complete coverage, limits, endorsements and exclusions.