

Neil-Garing

INSURANCE



April 21, 2010

Re: One Breckenridge Place Association

Dear Unit Owner:

We appreciate the opportunity to place the Master Association Insurance Policy for One Breckenridge Place Assoc. It has been a pleasant experience working with Keith Kroepler, 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.)**
- ⇒ **Property included in units which were initially installed in accordance with the association's original plans and specification or a replacement of same like kind and quality excluding wall coverings**

AN IMPORTANT INSURANCE REMINDER FOR ALL UNIT OWNERS:

Owners are responsible for insurance on the following:

- ⇒ **Any improvements & upgrades installed by unit owners**
- ⇒ **Contents – furniture, furnishings and other personal property including wall coverings**
- ⇒ **Loss of rental income**
- ⇒ **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
Commercial Lines Agent

Enclosure
JE



April 21, 2010

Association Insurance Ready Reference for One Breckenridge Place 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
Commercial Service Representative: Susan Schmitz, CIC
Commercial Claims Representative: Cassie Maddox
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 Cassie Maddox.

Certificates

All requests for certificates of insurance for lending purposes must be faxed to our office at 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 21, 2010

Association Insurance Summary for One Breckenridge Place Association

Package Policy

Carrier: Fireman's Fund Insurance Co
Policy #: FZX80915328
Policy Term: 05/01/10 to 05/01/11
Building/Structure: \$15,200,000
Building Ordinance/Law A Undamaged Buildings: \$Included
Building Ordinance/Law B Demolition Costs: \$1,000,000
Building Ordinance/Law C Increased Construction Costs: \$1,000,000
Boiler & Machinery: Included
Property Deductible: \$5,000
General Liability: \$1,000,000 per occurrence / \$2,000,000 aggregate
Medical Payments: \$10,000 per person
Hired & Non-Owned Auto Liability: \$ 1,000,000

Umbrella Policy

Carrier: Zurich Insurance Services, Inc
Policy #: AUC902375405
Policy Term: 05/01/10 to 05/01/11
Limit: \$5,000,000 per occurrence/aggregate
Self Insured Retention: -0-

Directors and Officers Liability

Carrier: Travelers
Policy #: 104643087
Policy Term: 05/01/10 to 05/01/13
Limit: \$1,000,000 per occurrence/aggregate
Deductible: \$2,500

Fidelity

Carrier: Travelers
Policy #: 105242119
Policy Term: 05/01/09 to 05/01/12
Employee Dishonesty Limit: \$50,000

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 One Breckenridge Place Assoc. Please consult the actual policy(ies) for complete coverage, limits, endorsements and exclusions.

ACORD™ CERTIFICATE OF LIABILITY INSURANCE

OP ID JE
ONEBR-1

DATE (MM/DD/YYYY)
04/21/10

PRODUCER Neil-Garing Agency, Inc. PO Box 1576 Glenwood Springs CO 81602 Phone: 970-945-9111 Fax: 970-945-2350	THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW												
INSURED One Breckenridge Place Association, Inc c/o Great Western Lodging PO Box 3355 Breckenridge CO 80424	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <th style="width:70%;">INSURERS AFFORDING COVERAGE</th> <th style="width:30%;">NAIC #</th> </tr> <tr> <td>INSURER A: Fireman's Fund Insurance Co</td> <td>29181</td> </tr> <tr> <td>INSURER B: Travelers</td> <td>00019</td> </tr> <tr> <td>INSURER C: Zurich Insurance Services, Inc</td> <td></td> </tr> <tr> <td>INSURER D:</td> <td></td> </tr> <tr> <td>INSURER E:</td> <td></td> </tr> </table>	INSURERS AFFORDING COVERAGE	NAIC #	INSURER A: Fireman's Fund Insurance Co	29181	INSURER B: Travelers	00019	INSURER C: Zurich Insurance Services, Inc		INSURER D:		INSURER E:	
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COVERAGES

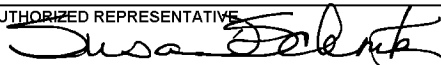
THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. AGGREGATE LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR	ADD'L	TYPE OF INSURANCE	POLICY NUMBER	POLICY EFFECTIVE DATE (MM/DD/YY)	POLICY EXPIRATION DATE (MM/DD/YY)	LIMITS
A		GENERAL LIABILITY <input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS MADE <input checked="" type="checkbox"/> OCCUR	FZX80915328	05/01/10	05/01/11	EACH OCCURRENCE \$ 1,000,000 DAMAGE TO RENTED PREMISES (Ea occurrence) \$ 1,000,000
		<input checked="" type="checkbox"/> D&O Liability	104643087	05/01/10	05/01/13	MED EXP (Any one person) \$ 10,000 PERSONAL & ADV INJURY \$ 1,000,000 GENERAL AGGREGATE \$ 2,000,000 PRODUCTS - COMP/OP AGG \$ 2,000,000 D&O 1,000,000
A		AUTOMOBILE LIABILITY <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	FZX80915328	05/01/10	05/01/11	COMBINED SINGLE LIMIT (Ea accident) \$ BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ 1,000,000 PROPERTY DAMAGE (Per accident) \$
		GARAGE LIABILITY <input type="checkbox"/> ANY AUTO				AUTO ONLY - EA ACCIDENT \$ OTHER THAN AUTO ONLY: EA ACC \$ AGG \$
		EXCESS/UMBRELLA LIABILITY <input checked="" type="checkbox"/> OCCUR <input type="checkbox"/> CLAIMS MADE <input type="checkbox"/> DEDUCTIBLE <input checked="" type="checkbox"/> RETENTION \$ -0-	AUC902375405	05/01/10	05/01/11	EACH OCCURRENCE \$ 5,000,000 AGGREGATE \$ 5,000,000
		WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? If yes, describe under SPECIAL PROVISIONS below				WC STATUTORY LIMITS OTH-ER E.L. EACH ACCIDENT \$ E.L. DISEASE - EA EMPLOYEE \$ E.L. DISEASE - POLICY LIMIT \$
A		Property Section	FZX80915328	05/01/10	05/01/11	Buildings \$15,200,000
B		Fidelity Section	105242119	05/01/09	05/01/12	Fidelity \$50,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES / EXCLUSIONS ADDED BY ENDORSEMENT / SPECIAL PROVISIONS
Ten day notice of cancellation applies for non payment of premium.
Replacement Cost Coverage Applies

CERTIFICATE HOLDER

CANCELLATION

UNITO-1 Unit Owners Copy	SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, THE ISSUING INSURER WILL ENDEAVOR TO MAIL <u>30</u> DAYS WRITTEN NOTICE TO THE CERTIFICATE HOLDER NAMED TO THE LEFT, BUT FAILURE TO DO SO SHALL IMPOSE NO OBLIGATION OR LIABILITY OF ANY KIND UPON THE INSURER, ITS AGENTS OR REPRESENTATIVES. AUTHORIZED REPRESENTATIVE 
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IMPORTANT

If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must be endorsed. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

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).

DISCLAIMER

The Certificate of Insurance on the reverse side of this form does not constitute a contract between the issuing insurer(s), authorized representative or producer, and the certificate holder, nor does it affirmatively or negatively amend, extend or alter the coverage afforded by the policies listed thereon.