

BUSINESSOWNERS POLICY

Non-assessable policy Issued by

AMERICAN FAMILY MUTUAL INSURANCE COMPANY, S.I.

6000 American Pkwy

Madison WI 53783-0001

(608) 249-2111

Member of American Family Insurance Group

THIS POLICY CONSISTS OF:

- DECLARATIONS**
- BUSINESSOWNERS COVERAGE FORM**
- APPLICABLE FORMS AND ENDORSEMENTS**

Notification of changes to the Businessowners Policy that occur during the policy term will be made using a change endorsement that is issued by us and made a part of this policy. Whenever the sentence "Information required to complete this Schedule, if not shown on this endorsement, will be shown in the Declarations" appears in an endorsement attached to this policy, the sentence is changed to read:

Information required to complete this Schedule, if not shown on this endorsement, will be shown in the Declaration or on a change endorsement issued by us, and made a part of this policy.

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AMERICAN FAMILY MUTUAL INSURANCE COMPANY, S.I.

MADISON, WISCONSIN 53783-0001

BUSINESSOWNERS POLICY**POLICY NUMBER**
05XW520301**DECLARATIONS****CUSTOMER BILLING ACCOUNT**
020-832-312 77**NAMED INSURED** RICHARDSON SQUARE CONDOMINIUMS ASSOCIATION INC**MAILING ADDRESS** C/O CHARLIE ZEITER
PO BOX 1419
GUNNISON, CO 81230-1419**POLICY PERIOD** FROM 01-01-2020 TO 01-01-2021
12:01 A.M. Standard Time at your mailing address shown above.**FORM OF BUSINESS** CORPORATION

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.

SECTION I PROPERTY**ALL PROPERTY COVERAGES ARE SUBJECT TO THE FOLLOWING:****COVERED CAUSES OF LOSS** SPECIAL - RISK OF DIRECT PHYSICAL LOSS**COVERAGE PROVIDED** INSURANCE AT THE FOLLOWING DESCRIBED PREMISES ONLY FOR COVERAGES FOR WHICH A LIMIT OF INSURANCE IS SHOWN UNLESS COVERAGE IS PROVIDED BY AN ENDORSEMENT.**DESCRIPTION OF PREMISES**PREMISES NO. 0001 BUILDING NO. 001
LOCATION 216 W GEORGIA AVE
GUNNISON, CO 81230-2604BUILDING INTEREST LEASED TO OTHERS
PREDOMINANT OCCUPANCY CONDOMINIUM ASSOCIATION - RESIDENTIAL WITHOUT MERCANTILENUMBER OF UNITS 8
CONSTRUCTION JOISTED MASONRY
YEAR BUILT 1961**COMMERCIAL BUILDING CONSTRUCTION COST INDEX LEVEL** 386**CERTIFIED ACTS OF TERRORISM** \$48.00**POLICY PROPERTY DEDUCTIBLE** \$2,500**OTHER PROPERTY DEDUCTIBLE(S)**

OPTIONAL COVERAGE/GLASS DEDUCTIBLE \$500

COVERAGE	LIMIT OF INSURANCE	PREMIUM
BUILDING	\$1,073,336	\$2,328.00
REPLACEMENT COST		

AGENT 013-307
CLARIE BROSHINSKY AGENCY LLC
1140 N MAIN ST STE D
GUNNISON, CO 81230-2460**PHONE**
970-641-3481**PAGE** 0001
BRANCH PLM024 **RENEW**
ENTRY DATE 10-28-2019

AMERICAN FAMILY MUTUAL INSURANCE COMPANY, S.I.

MADISON, WISCONSIN 53783-0001

BUSINESSOWNERS POLICY**POLICY NUMBER**
05XW520301**DECLARATIONS****CUSTOMER BILLING ACCOUNT**
020-832-312 77**ADDITIONAL COVERAGE**
BUSINESS INCOME**LIMIT OF INSURANCE**
ACTUAL LOSS SUSTAINED**PREMIUM**
INCLUDED**OPTIONAL COVERAGES**
EQUIPMENT BREAKDOWN**LIMIT OF INSURANCE**
INCLUDED**PREMIUM**
\$211.00

Property forms and endorsements applying to this premises and made part of this policy at time of issue:

Any endorsement followed by a state abbreviation will only apply to coverages within this state.

BP 85 17 09 15

BP 84 11 07 98

BP 84 52 01 13

BP 85 11 12 08

APPLICABLE PROPERTY ENDORSEMENT CHARGES

\$215.00

TOTAL ADVANCE PROPERTY PREMIUM

\$2,802.00

Property forms and endorsements applying to all premises and made part of this policy at time of issue:

Any endorsement followed by a state abbreviation will only apply to coverages within this state.

BP 06 01 01 07

BP 83 01 07 98

BP 83 02 01 07

SECTION II LIABILITY AND MEDICAL EXPENSES

Except for Damage To Premises Rented To You, each paid claim for the following coverages reduces the amount of insurance we provide during the applicable annual period. Please refer to **Section II Liability** in the BUSINESSOWNERS COVERAGE FORM and any attached endorsements.

COVERAGE**LIMIT OF INSURANCE**

AGGREGATE LIMIT (OTHER THAN PRODUCTS COMPLETED OPERATIONS)

\$4,000,000

PRODUCTS-COMPLETED OPERATIONS AGGREGATE LIMIT

\$4,000,000

DAMAGE TO PREMISES RENTED TO YOU - ANY ONE PREMISES

\$50,000

LIABILITY - EACH OCCURENCE LIMIT

\$2,000,000

PREM 0001 BLDG 001

MEDICAL EXPENSES - ANY ONE PERSON

\$5,000

LOCATION**PREMIUM BASIS****RATE****ADVANCE PREMIUM**

PREMISES NO. 0001 BUILDING NO. 001

8 UNITS

\$55.00

CERTIFIED ACTS OF TERRORISM

\$1.00

TOTAL ADVANCE BUSINESS LIABILITY PREMIUM

\$56.00

AGENT 013-307CLARIE BROSCINSKY AGENCY LLC
1140 N MAIN ST STE D
GUNNISON, CO 81230-2460**PHONE**

970-641-3481

PAGE

0002

BRANCH PLM024 **RENEW****ENTRY DATE** 10-28-2019

AMERICAN FAMILY MUTUAL INSURANCE COMPANY, S.I.

MADISON, WISCONSIN 53783-0001

BUSINESSOWNERS POLICY**POLICY NUMBER**
05XW520301**DECLARATIONS****CUSTOMER BILLING ACCOUNT**
020-832-312 77

Liability forms and endorsements applying to all premises and made part of this policy at time of issue:

Any endorsement followed by a state abbreviation will only apply to coverages within this state.

BP 04 17 07 02	BP 04 39 07 02	BP 04 54 01 06	BP 04 93 01 06
BP 05 17 01 06	BP 05 77 01 06	BP 10 05 07 02	BP 14 60 06 10
BP 15 04 05 14	BP 84 24 01 07	BP 85 04 07 10	BP 85 05 07 98CO
BP 85 10 07 98	BP 85 12 01 06	IL 75 26 12 05	

TOTAL ADVANCE BUSINESS PREMIUM**\$2,858.00****This premium may be subject to adjustment.**

Forms and endorsements applying to property and liability at all premises and made part of this policy at time of issue:

Any endorsement followed by a state abbreviation will only apply to coverages within this state.

BP IN 01 01 06	BP 00 03 01 06	BP 01 81 11 13	BP 05 01 07 02
BP 05 15 01 15	BP 05 23 01 15	BP 05 38 01 15	BP 80 01 08 18
BP 87 01 08 10	BP 87 90 08 10		

AUTHORIZED
REPRESENTATIVE*William B. West*
President*PEC*
SecretaryCOUNTERSIGNED
LICENSED RESIDENT AGENT
AGENT 013-307
CLARIE BROCHINSKY AGENCY LLC
1140 N MAIN ST STE D
GUNNISON, CO 81230-2460
PHONE
970-641-3481
PAGE 0003
BRANCH PLM024 RENW
ENTRY DATE 10-28-2019
BP AF 01 08 18**INSURED**

Stock No. 15141

POLICY NUMBER: 05XW520301

BUSINESSOWNERS
BP 84 52 01 13**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**
EQUIPMENT BREAKDOWN PROTECTION COVERAGE

This endorsement modifies insurance provided under the following:

BUSINESSOWNERS COVERAGE FORM

SCHEDULE	
A. Premises:	
PREM 001	BLDG 001
B. Equipment Breakdown Protection Sub-limit:	
\$	See declarations
C. Deductible(s):	
1. Equipment Breakdown Protection Deductible:	\$ Same as Section I – Property Deductible
2. Business Income Time Deductible:	Hours 72
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.	

Section I – Property is amended as follows:

- A.** We will pay for direct loss of or damage to Covered Property at the premises described in the Schedule caused by or resulting from a mechanical breakdown or electrical failure to pressure, mechanical or electrical machinery and equipment. Mechanical breakdown or electrical failure to pressure, mechanical or electrical machinery and equipment does not mean any:
1. Malfunction including but not limited to adjustment, alignment, calibration, cleaning or modification;
 2. Leakage at any valve, fitting, shaft seal, gland packing, joint or connection;
 3. Damage to any vacuum tube, gas tube, or brush; or
 4. The functioning of any safety or protective device.
- B.** With respect to the coverage provided by this endorsement, the following exclusions in Paragraph **B. Exclusions** do not apply:
1. Paragraph **B.2.a. Electrical Apparatus**;
 2. Paragraph **B.2.i.(6) Mechanical Breakdown**; and
 3. Paragraph **B.2.d. Steam Apparatus**.
- C.** With respect to the coverage provided by this endorsement, Paragraph **G.1.c.(5)** of the **Outdoor Sign Optional Coverage** does not apply.
- D.** The following limitations in Paragraph **A.4. Limitations** do not apply:

1. Paragraph **A.4.a.(1)** relating to steam boilers, steam pipes, steam engines or steam turbines caused by or resulting from any condition or event inside such equipment;
 2. Paragraph **A.4.a.(2)** relating to hot water boilers or other water heating equipment caused by or resulting from any condition or event inside such boilers or equipment, other than an explosion.
- E.** We will not pay for loss or damage (hereinafter referred to as loss) in any one occurrence until the amount of loss exceeds the Section I – Property deductible shown in the declarations for any loss to Covered Property caused by mechanical breakdown or electrical failure.
1. With respect to the dollar deductible shown in the declarations, we will first subtract the deductible amount from any loss we would otherwise pay. We will then pay the amount of loss in excess of the deductible up to the sub-limit shown in the Schedule.
 2. If a time deductible is shown in the schedule, we will not pay for any Business Income loss that occurs during that specified time period immediately following a mechanical breakdown or electrical failure. If a time deductible is shown in days, each day shall mean twenty-four consecutive hours.
 3. If two or more deductibles apply to a loss involving both a cause of loss covered in this endorsement and another cause of loss covered in this policy for a single occurrence, then the total amount to be deducted will be only the largest of the applicable deductibles.

F. With respect to the coverage provided by this endorsement, Paragraph **H. Property Definitions** is amended as follows:

1. "Computer" means:

- a. Programmable electronic equipment that is used to store, retrieve and process data; and
- b. Associated peripheral equipment that provides communication, including input and output functions such as printing and auxiliary functions such as data transmission.

"Computer" includes those used to operate production type machinery or equipment.

G. With respect to **Additional Coverages 5.f. Business Income** and **5.g. Extra Expense**, if the 72-hour time period in the definition of "period of restoration" (hereinafter referred to as waiting period) is amended for Equipment Breakdown Protection Coverage as shown in the Schedule, we will not pay for any Business Income loss that occurs during the consecutive number of hours shown as the waiting period in the Schedule immediately following a mechanical breakdown or electrical failure.

As respects the coverage provided by this endorsement, any waiting period shown in the Schedule for Equipment Breakdown Protection Coverage supersedes any waiting period otherwise applicable to the Business Income coverage provided by the Businessowners Coverage form.

H. The provisions of this coverage shall not increase any amount or Limit of Insurance that is otherwise provided in this policy. The most we will pay for any loss or damage for Equipment Breakdown Protection is the amount of the sub-limit shown in the Schedule of this Endorsement.

I. Whenever any covered pressure, mechanical or electrical machinery and equipment is found to be in, or exposed to, a dangerous condition, any of our representatives may immediately suspend the insurance against loss from a mechanical breakdown or electrical failure to that pressure, mechanical or electrical machinery and equipment. This can be done by delivering or mailing a written notice of suspension to:

1. Your last known address; or
2. The address where the pressure, mechanical or electrical machinery and equipment is located.

If we suspend your insurance, you will get a pro rata refund of premium. But the suspension will be effective even if we have not yet made or offered a refund.

BUSINESSOWNERS
BP 85 11 12 08

BUSINESSOWNERS COVERAGE FORM

Page 1 of 2
Stock No. 19225

Section I - Property is amended as follows:

A. Paragraph A.1. Covered Property is replaced with the following:

Covered Property includes Building as described under Paragraph **a.** below, Business Personal Property as described under Paragraph **b.** below, Auxiliary Buildings/Structures as described under Paragraph **c.** below, Auxiliary Buildings Business Personal Property as described under Paragraph **d.** below, or all four, depending on whether a Limit of Insurance is shown in the Declarations for that type of property. Regardless of whether coverage is shown in the Declarations for Buildings, Business Personal Property, Auxiliary Buildings/Structures, Auxiliary Buildings Business Personal Property, or all four, there is no coverage for property described under Paragraph **A.2. Property Not Covered.**

- a.** Building, means the described building shown in the Declarations, including:
 - (1) Completed additions;
 - (2) Fixtures, including outdoor fixtures;
 - (3) Permanently installed:
 - (a) Machinery; and
 - (b) Equipment;
 - (4) Your personal property in apartments, rooms or common areas furnished by you as landlord;
 - (5) Personal property owned by you that is used to maintain or service the described building or the premises, including:
 - (a) Fire extinguishing equipment;
 - (b) Outdoor furniture;
 - (c) Floor coverings; and
 - (d) Appliances used for refrigerating, ventilating, cooking, dishwashing or laundering;
 - (6) If not covered by other insurance:
 - (a) Additions under construction, alterations and repairs to the described building;
 - (b) Materials, equipment, supplies and temporary structures, on or within 100 feet of the described premises, used for making additions, alterations or repairs to the described building.
- b.** Business Personal Property located in or on the described building at the premises shown in the Declarations or in the open (or in a vehicle) within 100 feet of the described premises, including:
 - (1) Property you own that is used in your business;
 - (2) Property of others that is in your care, custody or control, except as otherwise provided in Loss Payment Property Loss Condition **E.5.d.(3)(b)**;
 - (3) Tenant's improvements and betterments. Improvements and betterments are fixtures, alterations, installations or additions:

- (a) Made a part of the described building you occupy but do not own; and
 - (b) You acquired or made at your expense but cannot legally remove;
 - (4) Leased personal property for which you have a contractual responsibility to insure, unless otherwise provided for under Paragraph **1.b.(2)**; and
 - (5) Exterior building glass, if you are a tenant and no Limit of Insurance is shown in the Declarations for Building property. The glass must be owned by you or in your care, custody or control.
- c.** Auxiliary Buildings/Structures, meaning the auxiliary buildings/structures described in the above Schedule located at the premises shown in the Declarations, including:
- (1) Completed additions;
 - (2) Fixtures;
 - (3) Permanently installed:
 - (a) Machinery; and
 - (b) Equipment;
 - (4) Personal property owned by you that is used to maintain or service the auxiliary buildings/structures, including:
 - (a) Fire extinguishing equipment;
 - (b) Floor coverings; and
 - (c) Appliances used for refrigerating, ventilating, cooking, dishwashing or laundering;
 - (5) If not covered by other insurance:
 - (a) Additions under construction, alterations and repairs to the auxiliary buildings/structures;
 - (b) Materials, equipment, supplies and temporary structures, on or within 100 feet of the auxiliary buildings/structures, used for making additions, alterations or repairs to the auxiliary buildings/structures.
- d.** Auxiliary Buildings Business Personal Property located in or on the auxiliary buildings/structures described in the above Schedule located at the premises shown in the Declarations, including:
- (1) Property you own that is used in your business;
 - (2) Property of others that is in your care, custody or control, except as otherwise provided in Loss Payment Property Loss Condition **E.5.d.(3)(b)**;
 - (3) Leased personal property for which you have a contractual responsibility to insure, unless otherwise provided for under Paragraph **1.b.(2)**.
- B.** The following is added to **E.3.**, Property Loss Conditions – Duties In the Event of Loss or Damage:
- (10) Keep records of your property in such a way that we can accurately determine the amount of any loss.

POLICY PERIOD - RENEWAL OF COVERAGE

Insurance begins and ends at 12:01 A.M., Standard Time, at **your** mailing address and for the policy period shown in the declarations. The first Named Insured shown in the declarations may continue this policy for successive policy periods by paying the required premium on or before the effective date of each renewal policy period. If the premium is not paid when due, this policy expires at the end of the last policy period for which the premium was paid.

The premium for each policy period will be based on **our** current rates and rules.

If this policy replaces coverage in other policies terminating at 12:00 Noon (standard time) on the inception date of this policy, this policy shall be effective at 12:00 Noon (standard time) instead of at 12:01 A.M., Standard Time.

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Special Provisions for American Family Mutual Insurance Company, S.I. Policyholders**1. MEMBERSHIP AND VOTING**

While this policy is in force, each insured named in the Declarations is considered an owner or policyholder and a member of the American Family Insurance Mutual Holding Company (AFIMHC) of Madison, Wisconsin. As a member, you are entitled to one vote at all meetings either in person or by proxy. You can only cast one vote regardless of the number of policies or coverage you purchased. If two or more persons qualify as a member under a single policy, they are considered one member for purposes of voting. The owner of a group policy will have one vote regardless of the number of persons insured or coverage purchased. Fractional voting is not allowed. If you are a minor, any vote will be given to your parent or legal guardian.

2. ANNUAL MEETINGS

The Annual Meetings are held at the Home Office: 6000 American Parkway, Madison, Wisconsin, on the first Tuesday of March at 2:00 P.M. Central Standard Time. Notice in this policy shall be sufficient notification.

3. DIVIDENDS

If any dividends are declared, you will share in them according to law and under conditions set by the Board of Directors.

This policy is signed at Madison, Wisconsin, on **our** behalf by **our** President and Secretary. If it is required by law, it is countersigned on the declarations by **our** authorized representative.


President


Secretary

This is not a complete and valid contract without accompanying DECLARATIONS properly executed.