

PARK VILLAS NORTH CONDOMINIUM ASSOCIATION



Effective 07/20/2011

The enclosed is a brief summary of insurance coverage's in place for the Park Villas North Condominium Association.

General Liability Insurance Coverage:

1. Name of Insurer: Travelers Property Casualty Company of America
2. Policy Number: 680-3699C785
3. Policy Limits: \$ 2,000,000 General Aggregate
\$ 2,000,000 Products Aggregate
\$ 1,000,000 Personal and Advertising Injury
\$ 1,000,000 Bodily Injury and Property Damage
\$ 5,000 Medical Payments
\$ 300,000 Fire Legal Liability
4. Policy Period: 07/20/2011-07/20/2012

The Commercial General Liability Insurance policy referenced above provides coverages for the Association and it's members for Bodily Injury and Property Damage incurred by 3rd parties in the common areas of the complex. Please note that this coverage does not extend to the interiors of the units, as it is the unit owner's responsibility to secure their own liability coverage for those areas.

Umbrella Liability Insurance Coverage:

1. Name of Insurer: Federal Insurance Company
2. Policy Number: AAREO-6617-01
3. Policy Limits: \$ 15,000,000 General Aggregate
\$ 15,000,000 Per Occurrence
4. Deductible: \$ 10,000
5. Policy Period: 07/20/2011-07/20/2012

Property Insurance Coverage:

1. Name of Insurer: Travelers Property Casualty Company of America
2. Policy Number: 680-3699C785
3. Policy Limits: \$ 41,693,369 Buildings \$ 54,075 Contents Special Form
4. Deductible: \$ 10,000
6. Policy Period: 07/20/2011-07/20/2012
5. Coverage Details: Replacement Cost no co-insurance

The Commercial Property Insurance policy referenced above provides Special Form coverage on the building, including common areas, walls and permanent wall fixtures. The standard exclusions apply and include but are not limited to losses by the perils of: Earth Movement, Flood, Wear and Tear, Terrorism, Electronic Property, Virus, Damage by Vermin and Insects, Wet and Dry Rot, Fungus and Mold and Water Leaks that have occurred over an extended Period of Time. **It is the unit owner's responsibility to secure their own insurance coverage for their personal property, build-outs, improvements and contents including but not limited to carpets, floor coverings, electrical and plumbing fixtures, cabinetry, appliances and any interior improvements.**

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Earthquake and Flood Insurance Coverage:

- 1. Name of Insurer: Empire Indemnity Insurance Company A Non Admitted Carrier
- 2. Policy Number: 313801JF-1
- 3. Policy Term: 07/23/2011 to 07/23/2012
- 4. Limits: \$5,000,000 Loss Limit per Occurrence based on Total Insurable Value of \$21,766,400
\$5,000,000 Loss Limit Annual Aggregate based on Total Insurable Value of \$21,766,400
- 5. Coverage: Buildings, Pools, Paved Surfaces, Increased Cost of Construction, Demolition, and Contingent Liability
- 6. Perils: Difference in Conditions Including Earthquake, Flood, (Excluding Flood Zone A)Excluding Theft
- 7. Valuation: Replacement Cost
Subject to \$500,000 Blanket sub-limit Combined Increased Costs of Construction/Demolition
- 8. Deductibles: 5% of values per building (\$25,000 Minimum at the time of loss per occurrence as respects EQ,
\$50,000 Flood. \$25,000 per Occurrence as respects All Other Perils

The above referenced Insurance policy provides Earthquake and Flood coverage for the Association's buildings and real property. It is the responsibility of the individual unit owner to secure their own insurance coverage for their owned property and contents.

Directors and Officers Liability Coverage:

- 1. Name of Insurer: Continental Casualty Company A California Admitted Carrier
- 2. Policy Number: 0250607011
- 3. Policy Limits: \$ 1,000,000 General Aggregate
- 4. Deductible: \$1,000
- 5. Policy Period: 07/20/2011-07/20/2012

Crime Coverage:

- 6. Name of Insurer: Continental Insurance Company A California Admitted Carrier
- 7. Policy Number: 0250309082
- 8. Policy Limits: \$350,000 Employee Dishonesty \$1,000 Deductible
\$25,000 Forgery or Alteration \$250 Deductible
\$25,000 Theft, Disappearance and Destruction \$250 Deductible
\$250,000 Computer Fraud/Wire Transfer \$1,000 Deductible
- 9. Policy Period: 07/20/2011-07/20/2012

"This summary of the association's policies of insurance provides only certain information, as required by subdivision (e) of Section 1365 of the Civil Code, and should not be considered a substitute for the complete policy terms and conditions contained in the actual policies of insurance. Any association member may, upon request and provision of reasonable notice, review the association's insurance policies and, upon request and payment of reasonable duplication charges, obtain copies of those policies. Although the association maintains the policies of insurance specified in this summary, the association's policies of insurance may not cover your property, including personal property or, real property improvements to or around your dwelling, or personal injuries or other losses that occur within or around your dwelling. Even if a loss is covered, you may nevertheless be responsible for paying all or a portion of any deductible that applies. Association members should consult with their individual insurance broker or agent for appropriate additional coverage."

**Fred Liebel
Michael Ehrenfeld Company Insurance Agents & Brokers
619-398-2013**