



General Property - Declarations Certificate

Date: 11/1/2016
Master Policy No: P723-1426870316-01

Account Code: 0048395
Certificate No: S3-14836

Named Insured: Stanford Court Homeowners Assn c/o Brazos Valley Property Management
Address: 903 Texas Ave. S, College Station, TX, 77840
Coverage Period: 12:01 a.m. on 11/1/2016 at location of insured property to 12:01 a.m. on 11/1/2017 at location of insured property

Companies	
A.	Peleus Insurance Company (A XIII) \$5 million per occurrence
B.	Peleus Insurance Company (A XIII) Losses excess of \$5 million per occurrence
C.	Travelers Property Casualty Company of America (A+XV) provides coverage for Equipment Breakdown
D.	Underwriters at Lloyds (A XV) provides coverage for Terrorism

Policy Territory	United States of America including the District of Columbia
Coverages	Buildings; Business Personal Property; Business Income/Loss of Rents; Extra Expense; Equipment Breakdown; and Terrorism Insured Location(s): See the latest Statement of Values on file with the Company(ies), which is incorporated into this Declarations Certificate
Perils Insured	Risks of Direct Physical Loss or Damage; excluding Earthquake; excluding Flood.

Valuation	Scheduled Values	Coinsurance	Valuation
Real Property	3,512,319	Nil %	Replacement Cost
Bus. Personal Property	0	Nil %	Replacement Cost
Bus. Income Loss of Rents	10,000	Nil %	Actual Loss Sustained
Other	0	Nil %	Replacement Cost
Total Insured Value	3,522,319		

Actual Cash Value applies to Wind/Hail claims on existing roof coverings that have been in place on a building or structure of an Insured Location for more than fifteen (15) years and one (1) day. Vacant buildings will be valued at actual cash value.

Conditions	
	<ul style="list-style-type: none"> Company has (30) day Notice of Cancellation (NOC) except ten (10) day for non-payment of premium Wind/Hail/Hurricane is excluded at any location in High Hazard Wind Counties as per NC R6 06 04 14 at any one Insured Location unless a value is inserted on Item C.6. of the Statement of Values of this Declarations Certificate for each reported location. Premium includes a separate charge for Terrorism and Equipment Breakdown. Vacancy is defined in the governing forms and applies to any building with more than 50% of the square footage of the entire building not being: <ol style="list-style-type: none"> Rented to or occupied by, a lessee or sub-lessee; or Used by the building owner to conduct customary operations Flood, if provided, is Excluded at any Building wholly or partially in FEMA zones prefaced A, V, and B, or X shaded and any Tier 1 location regardless of FEMA zone. Earthquake, if provided, is Excluded at any Location in California, Hawaii, Alaska, Oregon, Washington, and High Hazard Earthquake, Volcanic Eruption, Landslide counties as per NC R6 09 04 13. Cosmetic Loss or Damage to roofs, carports, gutters, and downspouts is excluded per the definition shown in item D, <u>Definitions</u> on this certificate. Membership Participation in Strata Real Estate Services Association required. CERTIFICATION OF LOSS HISTORY SIGNED BY PRINCIPAL OF NAMED INSURED IS REQUIRED PRIOR TO BINDING COVERAGE.

Payment Calculation		
	\$ 10,075.57 Premium and Program Fees	(35% Minimum Earned at Inception)
	\$0.00 Inspection Fee	(Fully Earned at Inception)
	\$200.00 Association Fee	(Fully Earned at Inception)

Comments

A. Policy Limit

In no event shall liability under this Declarations Certificate arising out of one Occurrence exceed the limit shown in the Declarations Certificate, nor shall liability in any one Occurrence exceed the individually stated value for each scheduled item as shown in the latest Statement of Values or other documentation on file with the Company, nor shall liability exceed any specific Sublimit of Insurance applying to any insured loss, coverage or Insured Location (s).

The premium for this Declarations Certificate is based on the Statement of Values on file with the Company, or attached to this Declarations Certificate. In the event of loss hereunder, liability of the Company, subject to the terms noted in paragraph A. above, shall be limited to the least of the following:

- (a) the actual adjusted amount of loss of each scheduled item at the Insured Location which had the loss, less applicable deductible(s).
- (b) the individually stated value for each scheduled item which had the loss at the Insured Location, as shown on the latest Statement of Values on file with the Company, less applicable deductible(s). If no value is shown for a scheduled item then there is no coverage for that item.
- (c) the Limit of Insurance shown on this Proposal or endorsed onto this Proposal (Maximum of \$50,000,000 any one location except \$30,000,000 maximum limit for any location insured in a High Hazard Wind County that is insuring the Windstorm peril as shown in the Statement of Values attached hereto).

Example

The limits shown in the example below apply for this example only and do not reflect the limits quoted in this Declarations Certificate. The example also assumes there is no coinsurance or other limits involved:

<u>Location 1</u>		<u>Location 2</u>	
Scheduled value – Building	\$100,000	Scheduled value – Building	\$200,000
Actual adjusted amount of loss – Building	\$25,000	Actual adjusted amount of loss – Building	\$205,000
Scheduled value – Rents	\$50,000	Scheduled value – Rents	\$75,000
Actual adjusted amount of loss – Rents	\$75,000	Actual adjusted amount of loss – Rents	\$25,000
		Limit of Insurance	\$5,000,000 per Occurrence

In this example, the total liability of the Company for the Occurrence is limited to \$300,000 less applicable deductible (s). This is because:

1. The liability of the Company on each scheduled item is limited as follows:
 - i. Building at Location 1 building is limited to \$25,000 because the actual adjusted amount of the loss is less than the scheduled value for that item.
 - ii. Location 1 rents is limited to \$50,000 because the scheduled value is less than the actual adjusted amount of the loss for that item.
 - iii. Location 2 building is limited to \$200,000 because the scheduled value is less than the actual adjusted amount of the loss for that item, and
 - iv. Location 2 rents is limited to \$25,000 because the actual adjusted amount of the loss is less than the scheduled value for that item; and
2. The total of the limits on each scheduled item of property (\$25,000 + \$50,000 + \$200,000 + \$25,000 = \$300,000 less applicable deductibles) is less than the Declarations Certificate's Limit of Insurance (in this example) of \$5,000,000 per Occurrence.