



EVIDENCE OF PROPERTY INSURANCE

DATE (MM/DD/YYYY)

9/30/2020

THIS EVIDENCE OF PROPERTY INSURANCE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE ADDITIONAL INTEREST NAMED BELOW. THIS EVIDENCE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS EVIDENCE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE ADDITIONAL INTEREST.

| | | | | |
|--|--|--|---|--|
| AGENCY Insurance Warehouse 4294 Dahlberg Drive Suite 100 Golden Valley MN 55422 | | PHONE (A/C, No, Ext): 612-354-2040 | COMPANY Arch Specialty Insurance Company All Risks, LTD. 275 Scientific Dr Ste 1500 Norcross, GA 30092 | |
| FAX (A/C, No): 612-688-6055 | | E-MAIL ADDRESS: associations@myinsurancewarehouse.com | | |
| CODE: | | SUB CODE: | | |
| AGENCY CUSTOMER ID #: | | | | |
| INSURED Woods at Elk River Station Association c/o FirstService Residential 8100 Old Cedar Avenue South, Suite 300 Bloomington MN 55425 | | LOAN NUMBER | POLICY NUMBER PHH1000908-00 | |
| | | EFFECTIVE DATE 09/01/2020 | EXPIRATION DATE 09/01/2021 | <input type="checkbox"/> CONTINUED UNTIL <input type="checkbox"/> TERMINATED IF CHECKED |
| THIS REPLACES PRIOR EVIDENCE DATED: | | | | |

PROPERTY INFORMATION

| | | | |
|--|--|--|--|
| LOCATION/DESCRIPTION Olson Ct NW, Olson St NW, Quincy St NW, 172nd Ln NW, 172nd Ave NW, Nixon Cir NW, Nixon Dr NW, Monroe Dr NW, Monroe St NW, Monroe Ct NW Elk River, MN 55330 Master policy includes 298 units. | | Polk St NW, Polk Dr NW, Polk Ct NW, Polk Cir NW, Nixon St NW, Nixon Ct NW, | |
|--|--|--|--|

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 EVIDENCE OF PROPERTY INSURANCE 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.

| COVERAGE INFORMATION | PERILS INSURED | | | | AMOUNT OF INSURANCE | DEDUCTIBLE |
|---|----------------|-------|---|--------------|---------------------|------------|
| | BASIC | BROAD | <input checked="" type="checkbox"/> SPECIAL | | | |
| Buildings & Structures (Replacement Cost) | | | | \$62,567,868 | \$25,000 | |
| Owner Installed Betterments and Improvements | | | | EXCLUDED | AOP per occurrence | |
| Ordinance or Law, Coverage A, B & C | | | | INCLUDED | | |
| Equipment Breakdown | | | | EXCLUDED | | |
| Liability, Each Occurrence | | | | \$1,000,000 | | |
| Liability, General Aggregate | | | | \$2,000,000 | Wind/Hail | |
| Directors & Officers Coverage (Policy #EPPE458197-00) | | | | \$1,000,000 | 3% per unit; | |
| Crime Coverage (Policy #WIB-CI-10002967-00) | | | | \$1,550,000 | \$1,000,000 min. | |
| Umbrella Coverage (Policy #UM30198144) | | | | \$5,000,000 | | |

REMARKS (Including Special Conditions)

Original Specifications Coverage;
 Separation of Insureds - Included;
 10 days written notice of cancellation or change;
 FirstService Residential included as Additional Insured under the General Liability, Fidelity/Crime and Directors & Officers policies;

CANCELLATION

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

ADDITIONAL INTEREST

| | | | |
|---|---|--|-------------------------------------|
| NAME AND ADDRESS **FOR INFORMATION ONLY** | <input type="checkbox"/> ADDITIONAL INSURED | <input type="checkbox"/> LENDER'S LOSS PAYABLE | <input type="checkbox"/> LOSS PAYEE |
| | <input type="checkbox"/> MORTGAGEE | | |
| | LOAN # | | |
| | AUTHORIZED REPRESENTATIVE <i>Eric Skarnes</i> | | |



Woods at Elk River Station Association

The Board of Directors for Woods at Elk River Station Association have elected to use AllRisks - Arch Specialty Insurance Company for the master insurance coverage with a policy period of 09/01/2020 to 09/01/2021. This policy includes Building Coverage at a limit of \$62,567,868 and provides coverage for fixtures and limited interior finishing's of individual units. Please see association declarations for specific covered and excluded items.

The deductibles on the policy are as follows:
\$25,000 per occurrence AOP (All Other Perils)
3% per unit for wind/hail; \$1,000,000 minimum

Coverage provisions and limitations are listed within the policy. ***The Master Policy Deductible shown above is for all covered losses and it is possible you could be held responsible to pay the deductible.** Any damage under the deductible amount will not be covered under the association's policy as well as any personal property owned by you.

In order to adequately protect yourself, it is essential that you purchase an HO-6 policy from your personal agent to cover this deductible. We recommend you maintain at least **\$25,000** of Loss Assessment coverage, Coverage A/Building Coverage and Sewer & Drain Back-up coverage on your HO-6 in addition to coverage for the excluded items detailed in the association declarations.

It is important that you consult with your personal lines agent to make sure that your HO-6 policy will cover Association deductible assessments up to the level of Loss Assessment coverage that you purchase. Your HO-6 will also provide coverage for your personal contents and liability among other things. It is also important to consult with your agent if you are renting your unit to others. An HO-6 policy that is not properly endorsed to cover the rental exposure will not pay your claim.

For questions regarding the Master Policy or to request a Certificate of Insurance please email associations@myinsurancewarehouse.com. To get a quote on your HO-6 policy, please call our Customer Service Team, at 612-354-2040 or email service@myinsurancewarehouse.com.

Sincerely,

Eric Skarnes

President