AMERICAN FAMILY MUTUAL INSURANCE COMPANY

MADISON, WISCONSIN 53783-0001

BUSINESSOWNERS POLICY

DECLARATIONS

POLICY NUMBER
05XJ558703

CUSTOMER BILLING ACCOUNT
013-461-256 67

NAMED INSURED BLUE SKY TOWNHOMES LLC A COLORADO CORPORATION

MAILING ADDRESS C/O BLUE SKY HOA C/O JOHN WOOD
16935 W BERNARDO DR STE 160
SAN DIEGO, CA 92127-1623

POLICY PERIOD FROM 08-27-2009 TO 08-27-2010
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 101 103 BLUE SKY WAY WINTER PARK CO 80482

BUILDING INTEREST LEASED TO OTHERS
PREDOMINANT OCCUPANCY CONDOMINIUM BUILDING - RESIDENTIAL WITHOUT MERCANTILE
NUMBER OF UNITS 2
CONSTRUCTION FRAME
YEAR BUILT 2006
COMMERCIAL BUILDING CONSTRUCTION COST INDEX LEVEL 315

POLICY PROPERTY DEDUCTIBLE $1,000

OTHER PROPERTY DEDUCTIBLE(S)
OPTIONAL COVERAGE/GLASS DEDUCTIBLE $500

COVERAGE	LIMIT OF INSURANCE
BUILDING REPLACEMENT COST	$1,064,189
BUSINESS PERSONAL PROPERTY REPLACEMENT COST AUTOMATIC INCREASE IN COVERAGE 4%	$168,730

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AGENT 117-304
JOHN V BRAWNER AGENCY, INC.
PO BOX 70
ARVADA, CO 80001-0070

PHONE
303-423-2030

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BRANCH UNATRE REI
ENTRY DATE 05-29-2009

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ADDITIONAL COVERAGE	LIMIT OF INSURANCE
BUSINESS INCOME	ACTUAL LOSS SUSTAINED

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 84 10 07 98 BP 84 11 07 98

DESCRIPTION OF PREMISES

PREMISES NO. 0002 BUILDING NO. 001
LOCATION 105 BLUE SKY WAY
WINTER PARK, CO 80482

BUILDING INTEREST LEASED TO OTHERS
PREDOMINANT OCCUPANCY CONDOMINIUM BUILDING - RESIDENTIAL WITHOUT MERCANTILE
NUMBER OF UNITS 1
CONSTRUCTION FRAME
YEAR BUILT 2006
COMMERCIAL BUILDING CONSTRUCTION COST INDEX LEVEL 315

POLICY PROPERTY DEDUCTIBLE $1,000

OTHER PROPERTY DEDUCTIBLE(S)
OPTIONAL COVERAGE/GLASS DEDUCTIBLE $500

COVERAGE	LIMIT OF INSURANCE
BUILDING REPLACEMENT COST	$1,064,189
BUSINESS PERSONAL PROPERTY REPLACEMENT COST AUTOMATIC INCREASE IN COVERAGE 4%	$168,730

ADDITIONAL COVERAGE	LIMIT OF INSURANCE
BUSINESS INCOME	ACTUAL LOSS SUSTAINED

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 84 10 07 98 BP 84 11 07 98

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 BP 85 11 01 07

AGENT 117-304
JOHN V BRAWNER AGENCY, INC.
PO BOX 70
ARVADA, CO 80001-0070

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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 OPERATONS)			$2,000,000
PRODUCTS-COMPLETED OPERATIONS AGGREGATE LIMIT			$2,000,000
DAMAGE TO PREMISES RENTED TO YOU			$50,000
LIABILITY AND MEDICAL EXPENSES			$1,000,000
PREM 0001	BLDG 001	MEDICAL EXPENSES - ANY ONE PERSON	$5,000
PREM 0002	BLDG 001	MEDICAL EXPENSES - ANY ONE PERSON	$5,000

LOCATION	PREMIUM BASIS	RATE
PREMISES NO. 0001 BUILDING NO. 001	2 UNITS	
PREMISES NO. 0002 BUILDING NO. 001	1 UNITS	

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 06 01 06	BP 04 09 01 06	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 05 98 01 06	BP 10 05 07 02	BP 84 24 01 07	BP 85 04 07 98
BP 85 05 07 98CO	BP 85 10 07 98	BP 85 12 01 06	IL 75 26 12 05

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 07 02	BP 05 01 07 02
BP 05 15 01 08	BP 05 24 01 08	BP 05 41 06 08	BP 80 01 01 07
BP 87 01 01 07			

AUTHORIZED REPRESENTATIVE — President — Secretary

COUNTERSIGNED
LICENSED RESIDENT AGENT

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AGENT 117-304
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