

Excess Crime/Fidelity Coverage: Travelers Casualty & Surety Company:
Policy #107242983: 4/1/20-4/1/21: \$1,000,000 / Excess of \$150,000

Building/Dwelling Coverage: Ratable Limit: \$48,150,000

(SPECIAL FORM) Wind/Hail/Boiler/Machinery/Equipment included.

The Property Management Company is included as an insured as respects to Fidelity/Crime Coverage in both policies.

Ordinance or Law coverage:

Coverage for loss to the undamaged portion of the building - Guaranteed Replacement Cost

Demolition Cost Coverage \$500,000

Increased Cost of Construction \$750,000

Separation of Insureds - Cross Liability:

Except with respect to the limit of insurance, and any rights or duties specifically assigned in GENERAL LIABILITY to the first Named Insured, this insurance applies:

1. As if each Named Insured were the only Named Insured; and
2. Separately to each insured against whom claim is made or "suit" is brought.

Cancellation Notice to Named Insured Only.

Cancellation Clause Policy states:

- a. Minimum 10 days before the effective date of cancellation if we cancel for nonpayment of premium; or
- b. Minimum 30 days before the effective date of cancellation if we cancel for any other reason.

There is no inflation guard endorsement, however, the insurance carrier and the association review the values annually at renewal and increases accordingly.

"Please be advised that CAU's definition of Guaranteed Replacement Cost, as stated on our certificate of insurance, means that there is no replacement cost limit at policy issuance on buildings, structures and community personal property. The limit of insurance is Guaranteed Replacement Cost.

In the event of a covered cause of loss, we will pay the cost to repair or replace covered damaged property, less the application of a deductible."

The Association's insurance policy covers the homes with the builder's standard grade basic features. This includes such items as bathroom fixtures, kitchen cabinets, built-in appliances, basic carpeting, partitioned walls, repairing sheetrock and a sealant coat of paint. Unit owners are responsible to insure any decorations, additions, alterations, upgrades or options (such as wallpaper, lighting, painting and finished basements) that are made by the current owner, or a prior owner.

Also includes: 100% Guaranteed Replacement Cost for non-habitational amenities such as pools, clubhouses, fences, signs, light posts, tennis courts, playgrounds, etc.

2nd Lienholder:

Peapack-Gladstone Bank
ISAOA/ATIMA
PO BOX 150
Northville, NY
12134