



101 CRAWFORDS CORNER RD HOLMDEL, NJ 07733
TEL 888-548-2465 FAX 732-946-0547
www.ppp-quotes.com

"Service Is Our Specialty; Protecting You Is Our Mission" ®

RENEWAL APPLICATION FORM

Association Name: Highland Greens Townhome Association

Policy Number: PPP7485137L23A-01

Fax Back Renewal Form to: (970)871-7826

Coverage Effective Dates: 04/01/2023 to 04/01/2024

Quotation Date: January 20, 2023

This form **must** accompany your bind request. Please advise if above Named Insured or any of the following underwriting criteria is **in**correct. If information differs, quote will be revised accordingly.

Renewal quote is based on the following rating criteria, currently on file:

101 Units, 1 Total Vehicles, Shuttle: 25 pas. HNOA "if any": Included, 0 Pools, 2 Stories, 0 Employees, 0 Vacant Land Acreage, 0 Commercial Square Footage, 0 Golf Course Number Of Holes, Risk Type (Condo), Developer On Board: No, Underlying GL Limit: \$1,000,000

All Mercantile occupants currently on file.

The association "makeup" has **NOT** changed. All above information is correct: Check Here:



Please bind renewal at(circle desired limit): 5 Million 10 Million **15 Million** 25 Million 50 Million limit

Premium _____ Fee _____ Total _____.

The association "makeup" **has changed**. Please make the following corrections and send a revised quote:

Units ___; Autos ___; # Passengers ___; Story(ies) ___; Pool(s) ___; # Employees ___ (not including board members/leased employees); Golf Holes ___; Total Comm sq ft _____; Vacant Land Acreage ___; Developer On Board: ___ (Yes or No);

HNOA: Borrowing/Hiring of trucks, passenger vans/buses anticipated ___ (Yes or No)

Mercantile occupancy has changed: ___ If applicable, please include updated list of occupants.

Risk is a:

Condo Apartment Timeshare Building Owners (LRO) HOA PUD
Townhouse Mixed Use (Habitational & Retail) Condo/Hotel Other (Describe)

Square Footage Breakdown(If Applicable):

Retail _____ Non- Condominium Office _____ Master Association Common Area _____

Parking _____ Warehouse _____ Manufacture _____

Type of Auto (If Applicable):

_____ #Private Passenger _____ #Light Trucks _____ #Medium Trucks _____ #Heavy Trucks

_____ #Buses-list use and # of passengers: _____

*Are all pools in compliance with the Virginia Graeme Baker Spa and Pool Act? Yes _____ No _____

If No, are the drain covers on order? Yes _____ No _____

Greenwich Ins



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Minimum Underlying Insurance Requirements

IF MULTIPLE LOCATIONS, UNDERLYING GL MUST CONTAIN A PER LOCATION AGGREGATE ENDORSEMENT (WITHOUT CAPS ON THE AGGREGATE). THIS IS MANDATORY AND NOT OPTIONAL

Commercial General Liability	\$1,000,000/\$2,000,000	*A- Rated VII or Better AM Best
Automobile Liability	\$1,000,000 (BI & PD CSL)	*A- Rated VII or Better AM Best
Employers Liability	\$500,000/\$500,000/\$500,000	*A- Rated VII or Better AM Best
Directors & Officers Liability	\$1,000,000/\$1,000,000	*A- Rated VII or Better AM Best (Claims Made Required)

Note: We cannot write over Lloyd's of London or any of its subsidiaries.

Please issue with the following Underlying Schedule Information:

Policy Type	Policy Number	Company Name	Effective	Expiration	Limits
GL					
D&O					
Auto (incl HNOA)					
Employers Liab					
Other ()					

Is any person/entity proposed for this Insurance aware of any fact, circumstance, or situation which may result in or give rise to a claim against the organization or any of its Members, Officers, or Employees?

yes no Provide Details, if yes:

CHECK HERE

FRAUD CLAUSE: Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance containing any false information, or conceals for the purpose of misleading, information concerning any fact material thereto, commits a fraudulent act, which is a crime.

Applicant / Authorized Representative Signature

DocuSigned by:
 She Rad
 E11C3029590D4A5...

SIGN HERE

Date:
 3/30/2023

Please Do Not Renew the policy

To be completed by Broker-Reason on Non-renewal:

- More competitive quote from _____ Premium was: _____
- Our Agency was not successful in placing coverage either.
- Association did not purchase umbrella
- Other: _____

Thank you for your business and feedback. We look forward to your bind order. If we can assist you in any way, please do not



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Membership Agreement

This Agreement is entered into between Preferred Property Program (PPP) an Illinois corporation, and the Highland Greens Townhome Association ("Purchaser") which is located at the following address: 15 Chestnut Lane, Breckenridge, CO

WHEREAS PPP is a risk purchasing group formed pursuant to Illinois law and the Risk Retention Amendments of 1986 (15 U.S.C. 3910 et. seq.) ("Act") in order to permit a group of individuals who share common or similar liability exposures to join together to purchase umbrella liability insurance on a group basis; and

WHEREAS Purchaser represents and has provided information to PPP that Purchaser is engaged in the real estate business and is exposed to liability risks which are the same or similar to those of the other members of the group; and

WHEREAS Purchaser seeks to insure its own risks by purchasing umbrella liability insurance under the group umbrella insurance policy issued to the group through PPP;

NOW THEREFORE, the parties Agree as follows:

Agreement

1. PPP agrees that as of the effective date of this Agreement, Purchaser is a member of the risk-purchasing group and is eligible to participate in certain group umbrella liability insurance policies, including endorsements and renewals, which is issued to PPP for the benefit of its members ("Insurance").
2. Except as otherwise provided herein, so long as Purchaser satisfies the requirements of this Agreement and meets the qualifications of membership as set forth in the Act, PPP shall permit Purchaser to participate in and be insured under insurance.
3. Purchaser shall pay all premiums, which are billed to it for insurance not later than ten (10) days after receipt of a statement therefore.
4. Purchaser shall promptly pay a non-refundable annual membership fee of \$214.00 for \$ 5,000,000; \$250.00 for \$ 10,000,000; \$295.00 for \$ 15,000,000; \$316.00 for \$ 25,000,000; \$477.00 for \$ 50,000,000; depending on limit bound (the 'Membership Fee'). The Membership Fee must be paid not later than the date insurance coverage is bound. The Membership Fee is used, in part, to fund the operations and expenses of PPP in connection with its risk purchasing group activities. PPP has appointed Jacobson Goldfarb Scott Insurance ("JGS") to administer certain risk purchasing group operations of PPP and JGS is paid an administration fee by PPP for such services. JGS is the insurance agent through which PPP currently purchases the insurance coverages for PPP's members and is an affiliate of PPP.
5. Purchaser shall meet the underwriting criteria imposed by each insurer upon all members of the risk purchasing group who are insured or all persons who seek to be insured under the Insurance.

Purchaser understands that its failure to meet such underwriting criteria may result in the non-renewal of its coverage under Insurance.

6. Termination

a) This Agreement shall terminate:

i. Upon failure of Purchaser to pay the annual membership fee or any premiums for insurance as required under the Insurance and this Agreement. Purchaser shall cease to be a member of the purchasing group at such time as the premium is past due. However, if the past due premium or membership fee is subsequently paid, PPP may, in its sole discretion, reinstate Purchaser's membership.

ii. Upon termination or non-renewal of Insurance covering Purchaser or the group through PPP.

b) This Agreement may be terminated by PPP

i. if there is a change in the business of Purchaser which results overall in its being exposed to liability risks which are not the same as or similar to those of the other members of the group so that it would no longer qualify for membership within the requirements of the Act; or and PPP shall give not less than thirty (30) days prior written notice of such termination; or

ii. upon Purchaser's failure to meet standards, criteria, or conditions of membership which may be established from time to time by PPP for the risk purchasing group as a whole; and PPP shall give not less than thirty (30) days prior written notice of such termination; or

c.) This Agreement may be terminated by Purchaser upon Purchaser's withdrawal from the risk purchasing group. Purchaser may withdraw from the risk purchasing group and participation in the Insurance at any time by submitting a written notice of its withdrawal to PPP stating the date upon which the withdrawal is to be effective. This Agreement shall terminate upon that date. Purchaser understands that withdrawal from the risk purchasing group will immediately terminate all coverage of insurance for Purchaser under Insurance.

7. Indemnification. Purchaser agrees to indemnify and hold harmless PPP for any liability or expenses, including costs of defense, which PPP may incur as a result of acts or omissions of Purchaser or any of its employees or agents including incorrect or false statements of fact intentionally made to PPP.

This Agreement shall be effective on _____, 20__.

PURCHASER

By:  _____
(Signature)

SIGN HERE