AMERICAN FAMILY MUTUAL INSURANCE COMPANY

MADISON, WISCONSIN 53783-0001

COMMERCIAL LIABILITY UMBRELLA POLICY

DECLARATIONS

POLICY NUMBER
05XY431408

CUSTOMER BILLING ACCOUNT
012-057-722 54

NAMED INSURED VAIL TOWNHOUSES CONDO ASSN INC

MAILING ADDRESS C/O VISTAR REAL ESTATE
635 N FRONTAGE RD W UNIT 1
VAIL, CO 81657-4589

POLICY PERIOD FROM 02-01-2010 TO 02-01-2011
12:01 A.M. Standard Time at your mailing address shown above.

FORM OF BUSINESS CORPORATION

LIMITS OF INSURANCE

AGGREGATE LIMIT	$1,000,000
EACH OCCURRENCE LIMIT	$1,000,000
PERSONAL AND ADVERTISING INJURY LIMIT	$1,000,000
SELF INSURED RETENTION	$10,000

SCHEDULE OF UNDERLYING INSURANCE

UNDERLYING INSURANCE - BUSINESSOWNERS POLICY	**LIMIT OF INSURANCE**
AGGREGATE LIMIT (OTHER THAN PRODUCTS-COMPLETED OPERATIONS)	$4,000,000
PRODUCTS-COMPLETED OPERATIONS AGGREGATE LIMIT	$4,000,000
LIABILITY & MEDICAL EXPENSES	$2,000,000

UNDERLYING INSURANCE - AUTOMOBILE LIABILITY	**LIMIT OF INSURANCE**
HIRED & NON OWNED AUTO LIABILITY	$2,000,000

TOTAL ADVANCE PREMIUM $250.00

Forms and endorsements applying to and made part of this policy at time of issue:

CU 00 00 12 07	CU 00 01 12 07	CU 00 04 05 09	CU 01 46 09 00	CU 21 12 09 00
CU 21 15 09 00	CU 21 18 09 00	CU 21 23 02 02	CU 21 27 12 04	CU 21 35 06 08
CU 21 42 12 04	CU 21 50 03 05	CU 21 52 12 05	CU 21 56 06 06	CU 71 01 10 01
CU 71 02 10 01	CU 71 08 10 01	CU 73 01 12 04	IL 00 17 11 98	IL 02 28 09 07
IL 09 85 01 08	IL 75 26 12 05			

AUTHORIZED REPRESENTATIVE Jack Salzwedel President Secretary

COUNTERSIGNED
LICENSED RESIDENT AGENT

AGENT 169-307
MIKE DEACON
PO BOX 3259
AVON, CO 81620-3259

PHONE
970-949-4465

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ENTRY DATE 12-09-2009