

Date: 01/31/2025

APPLICANT

AGENCY

Name: **CALLAN PARK TOWNHOMES OWNERS ASSOCIATION**

Agency Code: **15-0559-00**

Agent Name: **SNOTHERLY INSURANCE AGENCY INC**

Address: **121 CALLAN PARK LN
CARY, NC 27511-3476**

Address: **2308 WAKE FOREST RD
RALEIGH, NC 27608-1756**

Phone: **(919) 832-5832**

Proposal Effective Date: 02/07/2025

Proposal ID: CALLANPARKTOWNHOMESBOP-1205905

Proposal Start Date: 01/28/2025

Proposal Totals:

Total Proposed Premium **\$14,791.27**

Total Premium if on Full Pay Plan **\$13,312.14**

Premiums quoted are subject to change based upon the actual coverages requested and completed underwriting information provided. All terms, conditions, coverages and premiums are subject to underwriting acceptance and approval.

Proposal Information

Entity: **CORPORATION**

Book Transfer:

Cause of Loss: **SPECIAL**

Year Business Started: **2002**

10% Merit Rating Credit

Property Coverages - All Described Locations

Limits

Premium

Business Income and Extra Expense

12 Months

Included

Employee Dishonesty

Included

TERRORISM-CERTIFIED ACTS

\$262.70

Liability Coverages - All Described Locations

Limits

Premium

Aggregate Limit

\$2,000,000

\$1,101.20

(Other Than Products-Completed Operations)

Products-Completed Operations Aggregate Limit

\$2,000,000

Included

Each Occurrence Limit

\$1,000,000

Included

Medical Expense

\$10,000

Included

Personal Injury

Included

Included

Fungi/Bacteria 1% Credit

Excluded

Excluded

OPTIONAL LIABILITY COVERAGES

Liability Plus

Included

\$112.82

Tenants Fire Liability Limit		\$300,000	Included
PROFESSIONAL LIABILITY COVERAGES			
Association Director & Officer Error & Omission	Each Occurrence	\$1,000,000	\$152.30
Association Director & Officer Error & Omission	Aggregate Limit	\$1,000,000	Included
TERRORISM-CERTIFIED ACTS			\$27.33
Location # 1			
121 CALLAN PARK LN CARY, NC 27511-3476			
Deductible: \$2,500			
Windstorm or Hail Deductible: 2%			
County: 092 - Wake			
Territory: 010 - Wake County and City of Chapel Hill			
Protection Class: 01			
Description		Limits	Premium
Property Plus Coverage Package - Standard without refrigerated products			\$519.05
Equipment Breakdown		Included	\$431.90
Location 1 Total Building Blanket Limit of Insurance:		\$4,552,489	
Location # 1 Building # 1			
Program: Premier Condominium			
Type of Operation: Condominium			
Building Use Description: 121-129			
Occupancy: NonOwnerOccupied			
Class ID: 62002			
Construction: Frame			
Construction Year: 2006			
Total Square Feet of Building: 5879			
Number of Stories: 2			
Estimated Building Insurance-to-Value Limit: \$937,836			
Estimated Building Insurance-to-Value Identifier: 8420508			
Description	Deductible	Limits	Premium
Building - Replacement Cost Blanket	\$2,500	\$1,078,642	\$2,730.20
Premium Includes Building Age Discount: -8%			
Electronic Equipment			Included
Electrical Disturbance	\$1,000	\$0	
Coverage Package			
Property Plus - Standard		Included	Included
** Total Building 1 Premium \$2,730.20 **			
Location # 1 Building # 2			
Program: Premier Condominium			
Type of Operation: Condominium			

Building Use Description: **130-134 callan**

Occupancy: **NonOwnerOccupied**

Class ID: **62001**

Construction: **Frame**

Construction Year: **2002**

Total Square Feet of Building: **3524**

Number of Stories: **2**

Estimated Building Insurance-to-Value Limit: **\$589,897**

Estimated Building Insurance-to-Value Identifier: **8420512**

Description	Deductible	Limits	Premium
Building - Replacement Cost Blanket	\$2,500	\$744,319	\$2,157.49
Premium Includes Building Age Discount: -8%			
Electronic Equipment			Included
Electrical Disturbance	\$1,000	\$0	
Coverage Package			
Property Plus - Standard		Included	Included
** Total Building 2 Premium \$2,157.49 **			

Location # 1	Building # 3
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Program: **Premier Condominium**

Type of Operation: **Condominium**

Building Use Description: **140-148 callan**

Occupancy: **NonOwnerOccupied**

Class ID: **62002**

Construction: **Frame**

Construction Year: **2002**

Total Square Feet of Building: **6109**

Number of Stories: **2**

Estimated Building Insurance-to-Value Limit: **\$968,544**

Estimated Building Insurance-to-Value Identifier: **8420516**

Description	Deductible	Limits	Premium
Building - Replacement Cost Blanket	\$2,500	\$1,078,642	\$2,730.20
Premium Includes Building Age Discount: -8%			
Electronic Equipment			Included
Electrical Disturbance	\$1,000	\$0	
Coverage Package			
Property Plus - Standard		Included	Included
** Total Building 3 Premium \$2,730.20 **			

Location # 1	Building # 4
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Program: **Premier Condominium**

Type of Operation: **Condominium**

Building Use Description: **141-149 callan**

Occupancy: **NonOwnerOccupied**

Class ID: **62002**

Construction: **Frame**

Construction Year: **2002**

Total Square Feet of Building: **6183**

Number of Stories: **2**

Estimated Building Insurance-to-Value Limit: **\$981,947**

Estimated Building Insurance-to-Value Identifier: **8420524**

Description	Deductible	Limits	Premium
Building - Replacement Cost Blanket	\$2,500	\$1,078,642	\$2,730.20
Premium Includes Building Age Discount: -8%			
Electronic Equipment			Included
Electrical Disturbance	\$1,000	\$0	
Coverage Package			
Property Plus - Standard		Included	Included
** Total Building 4 Premium \$2,730.20 **			

Location # 1	Building # 5
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Program: **Premier Condominium**

Type of Operation: **Condominium**

Building Use Description: **218 and 220 waldo**

Occupancy: **NonOwnerOccupied**

Class ID: **62001**

Construction: **Frame**

Construction Year: **2002**

Total Square Feet of Building: **3300**

Number of Stories: **2**

Estimated Building Insurance-to-Value Limit: **\$553,789**

Estimated Building Insurance-to-Value Identifier: **8420532**

Description	Deductible	Limits	Premium
Building - Replacement Cost Blanket	\$2,500	\$572,244	\$1,835.88
Premium Includes Building Age Discount: -8%			
Electronic Equipment			Included
Electrical Disturbance	\$1,000	\$0	
Coverage Package			
Property Plus - Standard		Included	Included
** Total Building 5 Premium \$1,835.88 **			
** Total Location 1 Premium \$13,397.62 **			

Total Term Premium	\$14,791.27
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Property Plus Balance to Minimum	Included
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Proposed Total Premium	\$14,791.27
Total Premium if on Ful Pay Plan	\$13,312.14

Premiums quoted are subject to change based upon the actual coverages requested and completed underwriting information provided. All terms, conditions, coverages and premiums are subject to underwriting acceptance and approval.

We are required to notify you of the federal Terrorism Risk Insurance Act of 2002 (including ensuing Congressional actions pursuant to the Act). Please refer to form 59345 IMPORTANT INFORMATION REGARDING TERRORISM RISK INSURANCE COVERAGE and REJECTION OF TERRORISM RISK INSURANCE COVERAGE, attached to this proposal. When coverage for certified acts of terrorism is elected, the premium for the coverage is shown in this proposal. If coverage for certified acts of terrorism is rejected, an additional premium charge may be made after 12-31-2020 if the Act is not extended or revised in any way. It will not apply if the Act is simply extended.

THIS PROPOSAL IS VALID FOR 60 DAYS

ADDITIONAL DISCOUNTS AVAILABLE

Up to an additional 2% discount may apply if the business owner, a partner, a corporate officer or a key employee has one of the following policies with Auto-Owners Life Insurance Company:

- Life Insurance policy - \$100,000 or greater face amount
- Disability Income policy – any monthly benefit (item 260) or \$1,000 or greater (item 235)
- Non-qualified annuity with combined cash value over \$10,000
- Simplified Issue Life policy with a face amount of \$50,000
- Long Term Care policy

This discount is not available in all states.
Please ask your agent for details.

Date: **01/31/2025**

Location # 1		
121 CALLAN PARK LN CARY, NC 27511-3476		
Location # 1	Building # 1	
	Program:	Premier Condominium
	Business Description:	Condominium
	Zip Code:	27511-3476
	Square Footage:	5,879
	Construction Type:	Frame
	Construction Year:	2006
	Building Insurance to Value Limit:	\$937,836
	Estimated Building Insurance-to-Value Identifier:	8420508
Location # 1	Building # 2	
	Program:	Premier Condominium
	Business Description:	Condominium
	Zip Code:	27511-3476
	Square Footage:	3,524
	Construction Type:	Frame
	Construction Year:	2002
	Building Insurance to Value Limit:	\$589,897
	Estimated Building Insurance-to-Value Identifier:	8420512
Location # 1	Building # 3	
	Program:	Premier Condominium
	Business Description:	Condominium
	Zip Code:	27511-3476
	Square Footage:	6,109
	Construction Type:	Frame
	Construction Year:	2002
	Building Insurance to Value Limit:	\$968,544
	Estimated Building Insurance-to-Value Identifier:	8420516
Location # 1	Building # 4	
	Program:	Premier Condominium
	Business Description:	Condominium
	Zip Code:	27511-3476
	Square Footage:	6,183
	Construction Type:	Frame
	Construction Year:	2002
	Building Insurance to Value Limit:	\$981,947
	Estimated Building Insurance-to-Value Identifier:	8420524

Location # 1	Building # 5	
	Program:	Premier Condominium
	Business Description:	Condominium
	Zip Code:	27511-3476
	Square Footage:	3,300
	Construction Type:	Frame
	Construction Year:	2002
	Building Insurance to Value Limit:	\$553,789
	Estimated Building Insurance-to-Value Identifier:	8420532

When the Businessowners Property Plus Coverage Package - Standard is purchased, the coverages indicated below are provided separately to each building scheduled.

No deductible applies for the coverages listed below, up to the limit shown in the Property Plus Declarations

<u>Coverages</u>	<u>Limits</u>
Accounts Receivable	100,000
Arson Reward	7,500
Bailees Coverage	5,000 / 2,500 Per Item
Building Glass	See Form
Business Personal Property-Expanded Coverage	1,000 Feet
Business Personal Property at Fairs or Exhibitions	5,000
Business Personal Property at Newly Acquired Premises	Up to 500,000 For 90 Days
Business Personal Property in Transit	25,000
Business Personal Property Off Premises	25,000
Debris Removal	25,000
Electronic Equipment	
Equipment - Unscheduled	25,000
Electrical Disturbance	25,000
Mechanical Breakdown	25,000
Media	25,000
Transportation	25,000
Business Income and Extra Expense	100,000
Employee Dishonesty	15,000
Fine Arts, Collectibles, and Memorabilia	10,000 / 2,500 Per Item
Fire Department Service Charge	5,000
Fire Extinguisher and Fire Suppression System Recharge	10,000
Forgery and Alteration	10,000
Money and Securities Inside Premises	15,000
Money and Securities Outside Premises	15,000
Newly Acquired/Constructed Property	Up to 1,000,000 For 90 Days
Off-Premises Utility Service Failure	50,000
Business Income/Extra Expense(10,000)	
Ordinance or Law Coverage A, B and C combined	50,000
Outdoor Property Trees, Shrubs, Plants	10,000
Outdoor Signs	5,000
Personal Effects and Property of Others	15,000
Pollution Clean Up and Removal	25,000
Refrigerated Products	10,000
Rekeying of Locks	1,000
Salesperson's Samples	10,000
Valuable Papers and Records	50,000
Water Back-Up from Sewers or Drains	15,000

The coverages indicated below apply separately to each location. Any additional limits purchased are reflected in the policy schedule.

Blanket Additional Insured Lessor of Leased Equipment
Blanket Additional Insured Managers and Lessors of Premises
Blanket Waiver of Transfer of Rights of Recovery Against Others to Us
Broadened Knowledge of Occurrence
Broadened Supplemental Payments Coverage - Bail Bonds \$2,000 and Loss of Earnings \$400 per day
Extended Watercraft Coverage - less than 50 feet in length
Fire, Lightning, Explosion, Smoke and Water Damage Legal Liability - \$300,000
Hired Auto and Non-Owned Auto Liability - Not applicable in IL, GA or PA
Medical Payments Amendment - \$10,000
Newly Formed or Acquired Organization - provided for 180 days
Personal Injury Extension (Third Party Coverage)
-Coverage extension will not be provided when the Businessowners policy excludes Personal Injury
Products/Completed Operations - two times the occurrence limit

Equipment Breakdown

When Equipment Breakdown coverage is purchased, coverage is provided for physical loss or damage to a variety of types of electronic and mechanical equipment resulting from mechanical breakdown, electrical or electronic breakdown and electronic equipment deficiency, or rupture, bursting, bulging, implosion or steam explosion.

The Equipment Breakdown endorsement also provides the following additional coverages for covered property as the result of an Equipment Breakdown loss:

Pollutant Clean Up and Removal

Expediting Expenses

Refrigerant Contamination

Spoilage Coverage

CFC Refrigerants

Computer Equipment

Business Interruption, Extra Expense, Data Restoration and Service Interruption

Data Restoration

Temperature Fluctuation

Unauthorized Instruction

Risk Improvement

Off Premises Coverage

Date: **01/31/2025**

Agency Code: **15-0559-00**

CLIENT:
CALLAN PARK TOWNHOMES OWNERS ASSOCIATION
121 CALLAN PARK LN
CARY, NC 27511-3476

AGENCY:
SNOTHERLY, JAMES
SNOTHERLY INSURANCE AGENCY INC
2308 WAKE FOREST RD
RALEIGH, NC 27608-1756
Phone: (919) 832-5832
E-Mail: alex@snootherlyinsurance.com

Proposed premium is: **\$14,791.27 (Annual Term)**
Proposed premium if Paid In Full Discount Applies: **\$13,312.14**

The Paid in Full Discount is not available for Escrow Direct Bill or Agency Bill

Company Bill Option	Required Deposit	Remaining Installments	Installment Amount
Full Pay	\$13,312.14	0	\$0.00
Semi-Annual	\$7,395.64	1	\$7,395.63
Quarterly	\$3,697.84	3	\$3,697.81
Monthly	\$1,232.67	11	\$1,232.60

Installment amounts do not include billing fees.

Reinstatement or Continuation of Coverage Fee:	\$15.00
Returned Payment Fee:	\$20.00
Phone Payment Fee with Representative:	None
Billing Fee per installment for Monthly, Quarterly or Semi-Annual payment plan:	\$3.00
Billing Fee per installment for Monthly, Quarterly or Semi-Annual payment plan when setup for automatic EFT:	\$2.00
Billing Fee per installment for Full Pay payment plan or Escrow Direct Bill:	None
Billing Fee per installment for Monthly, Quarterly or Semi-Annual payment plan when setup for automatic EFT and paperless delivery for billing and policy documents:	None

I acknowledge I have been informed of the fee schedule above.

Insured Signature:

X _____

Agency: Please retain this signed form.