Associa®
Montgomery Ross & Associates

November 6, 2015

Dear Westmount Place Condominium Owner:

Re: New Insurance Certificate

On the reverse, please find a new insurance certificate which covers your Condominium for the period **October 31, 2015 to October 31, 2016.**

The condominium insures the units, not including improvements and betterments made to the units by the owners. You require your own insurance for improvements. **The deductible for water leaks is $10,000.** Your attention is drawn to this because depending on the cause of the leak on the insurance claim, the **responsibility for the deductible could rest with you, the Unit Owner.**

It is suggested that you speak to your agent for your homeowner's insurance to find out if you are covered for any of the Condominium's deductible should there be a claim where you are found responsible. This type of coverage (called a buy-down rider) is available from some issuers and could reduce your exposure.

Example:
Supposing the Board of Directors has determined that a deductible on a water claim is the Unit Owner's responsibility and the total claim is say, $25,000.00 and the Condominium Corporation's deductible is $10,000.00.

Now assuming that the Owner's personal policy has a deductible of $1000.00 with a buy-down rider in place, the Unit Owner would be responsible for the first $1000.00 of the deductible, his insurance company would pay the next $9,000.00 on behalf of the unit owner, and the Corporation's insurance company would pay the balance of $15,000.00 on this claim.

MONTGOMERY ROSS & ASSOCIATES

Renfrew INSURANCE

RENFREW INSURANCE LTD.

CERTIFICATE OF INSURANCE

This is to certify that Insurance as described hereunder has been arranged for the Insured named herein on whose behalf this certificate is executed and we hereby certify that such insurance is in full force and effect. This certificate is issued as a matter of information and in accordance with the terms and conditions of the policies as issued.

INSURED: Owners Condominium Plan #8310969 known as Westmount Place

ADDITIONAL INSURED AS PROPERTY MANAGER: Strata Realty Corporation Ltd. o/a Montgomery Ross & Associates

MAILING ADDRESS: #400, 1414 8 Street SW, Calgary, AB T2R 1J6

RISK ADDRESS: 1100 - 8 Avenue SW, Calgary, AB T2P 3T9

EFFECTIVE DATE: October 31, 2015 **EXPIRY DATE:** October 31, 2016

A) COMMERCIAL PACKAGE - Insurance Company: Intact Insurance Company & Subscribers - Policy #CV0359395

PROPERTY
All Risks, Replacement Cost, Broad Form Condo Wording, Stated Amount (With Current Replacement Cost Appraisal) 90% Co-Insurance (Without Current replacement Cost Appraisal), By-Laws

Deductibles as follows: All Losses **$5,000.00** Except: Sewer Back-Up **$25,000.00**
Earthquake **5% $100,000.00** Minimum Water **$10,000.00**
Flood **$25,000.00**

Property of Every Description: $103,000,000.00
Equipment & Stock: $102,000.00
Unit Betterments & Improvements: Not Insured

COMMERCIAL GENERAL LIABILITY
Limit: $5,000,000.00 Bodily Injury/Property Damage, **$2,500.00** Deductible

FIDELITY BOND (CRIME)
Limit: $1,500,000.00 Employee Dishonesty

B) BOILER & MACHINERY - Insurance Company: Aviva Insurance Company of Canada – Policy #81691537-139
Direct Damage, Limit Per Accident, Standard Comprehensive Form, 30 day notice of cancellation, By-Laws; Repair or Replacement included, Deductible - **$2,500.00**

Direct Damage - $103,102,000.00

C) DIRECTORS & OFFICERS - Insurance Company: ENCON Group Inc.– Certificate #BINDER
Limit: $5,000,000.00 per Claim and Policy Period in the Aggregate (Claims-Made)

D) CONDOMINIUM CORPORATION VOLUNTEER ACCIDENT INSURANCE –
Industrial Alliance Pacific Insurance and Financial Services Inc. – Certificate #100003830-522
Limit: $200,000.00 Accidental Death & Dismemberment

LOSS PAYABLE: This certificate is subject to all other terms, conditions and exclusions of the formal policy. Loss, if any, shall be payable in accordance with the provisions of the provincial legislation under which the "Condominium Corporation" is constituted.

Dated: October 21, 2015

RENFREW INSURANCE LTD.
Per: *Michael Boisclair, FCIP,CRM*
Authorized Representative

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