

2012 Colorado Real Estate Errors and Omissions Program Optional Coverages Available

APPRAISAL ENDORSEMENT

In consideration of the additional premium paid to the Company for this Endorsement, it is understood and agreed that the following amendments are made to the policy:

1. Section VI. Exclusions, Item M.4. is deleted in its entirety.
2. Section VIII. Definitions, **Professional Services** is deleted and replaced with the following:

Professional Services means services performed by the **Licensee** as a real estate broker or salesperson as defined in the Colorado Real Estate License Law for which the **Licensee** is required to have a real estate license. It also means services performed by the **Licensee** as a licensed real estate appraiser.

All other provisions of the Policy remain unchanged.

G-1445572-AO5 (Ed. 10/10)

CONFORMITY ENDORSEMENT

In consideration of the additional premium paid to the Company for this Endorsement, it is understood and agreed as follows:

The terms and conditions of coverage herein shall be altered to conform to the minimum requirements established for real estate errors and omissions insurance by the State(s) listed below which have mandatory errors and omissions requirements, provided that: (1) the Licensee holds a current real estate license in the State(s) listed below; and (2) the negligent acts, errors or omissions arise out of the rendering of Professional Services in the State(s) listed below.

All other provisions of the policy remain unchanged.

G-144149-A (Ed. 1/03)

FRANCHISE ENDORSEMENT

In consideration of the additional premium paid to the Company, it is understood and agreed as follows:

In the event that the **Licensee** is affiliated with _____, then _____ meets the definition of a **Real Estate Firm** under Section VIII., Definitions of the policy and therefore is covered under the definition of **Insured**, under Section VIII., Definitions.

All other provisions of the policy remain unchanged.

G-144153-A (Ed. 10/10)

**INCREASED LIMITS OF LIABILITY ENDORSEMENT
\$250K FOR EACH CLAIM/ \$750K FOR ALL CLAIMS**

It is agreed that in consideration of the additional premium paid, the following amendment is made to the Policy Declarations Page only as respects the **Licensee** named below and only as respects a **Claim** first made against such **Licensee** and reported to the Company in writing after the effective date of this Endorsement:

The following item of the Declarations is deleted in its entirety and replaced by the following:

ITEM 3. LIMITS OF LIABILITY (a) \$250,000 each **Claim** per **Licensee**
(b) \$750,000 in the Aggregate all **Claims** per **Licensee**

This Endorsement does not apply to any **Claim** made prior to the effective date of the Endorsement or after the expiration of the **Individual Policy Period**. Nothing herein shall serve to increase the **Discrimination Claim** sublimits of liability or the **Lockbox Claim** sublimits of liability or the **Escrow Claim** sublimits of liability.

All other provisions of the policy remain unchanged.

GSL21004A05 (10-10)

**INCREASED LIMITS OF LIABILITY ENDORSEMENT
\$500K FOR EACH CLAIM/ \$1M FOR ALL CLAIMS**

It is agreed that in consideration of the additional premium paid, the following amendment is made to the Policy Declarations Page only as respects the **Licensee** named below and only as respects a **Claim** first made against such **Licensee** and reported to the Company in writing after the effective date of this Endorsement:

The following item of the Declarations is deleted in its entirety and replaced by the following:

ITEM 3. LIMITS OF LIABILITY (a) \$500,000 each **Claim** per **Licensee**
(b) \$1,000,000 in the Aggregate all **Claims** per **Licensee**

This Endorsement does not apply to any **Claim** made prior to the effective date of the Endorsement or after the expiration of the **Individual Policy Period**. Nothing herein shall serve to increase the **Discrimination Claim** sublimits of liability or the **Lockbox Claim** sublimits of liability or the **Escrow Claim** sublimits of liability.

All other provisions of the policy remain unchanged.

GSL21005A05 (10-10)

LEASING AND PROPERTY MANAGEMENT ENDORSEMENT

In consideration of the additional premium paid to the Company, it is understood and agreed that the following amendments are made to the Policy:

- A. Section VI. Exclusions, Item M.3. is deleted in its entirety.
- B. Section VIII. Definitions is amended as follows:
 - 1. The definition of **Professional Services** is deleted in its entirety and replaced by the following:

Professional Services means services performed by the **Licensee** as a real estate broker or salesperson as defined in the Colorado Real Estate License Law and for which the **Licensee** is required to have a real estate license. **Professional Services** also mean **Leasing and Property Management Services** performed by the **Licensee**.
 - 2. The following new definitions are added:

Leasing and Property Management Services are the following services provided in connection with the management of commercial or residential property:

 - A. development and implementation of management plans and budget;
 - B. oversight of physical maintenance of property;
 - C. solicitation, evaluation and securing of tenants and management of tenant relations, collection of rent and processing evictions;
 - D. development, implementation and management of loss control and risk management plans for real property;
 - E. solicitation and negotiation of contracts for sale and leasing of real property;
 - F. development, implementation and management of contracts and subcontracts excluding property and liability insurance contracts) necessary to the daily functioning of the property;
 - G. personnel administration;
 - H. record keeping.

Leasing and Property Management Services does not include **Renovation Services** or analysis or evaluations of, or recommendations concerning, environmental hazards or exposures.

Renovation Services are the following services provided in connection with the renovation and reconstruction of commercial or residential property:

 - A. management of facility renovation and reconstruction plans;
 - B. development and management of renovation and reconstruction contracts and subcontracts;
 - C. development of loss control and risk management plans in connection with the reconstruction or renovation.

All other terms and conditions of the Policy remain unchanged.

<p>This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy, unless another effective date is shown below, and expires concurrently with said Policy</p>
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**LIMITED CLAIM EXPENSES COVERAGE
ENVIRONMENTAL ENDORSEMENT**

In consideration of the additional premium paid to the Company, it is understood and agreed that Section VI. Exclusions P is amended by the addition of the following new paragraph:

Notwithstanding anything to the contrary, the Company will pay **Claim Expenses** up to, but not exceeding, \$10,000 for any one **Claim** alleging the **Insured's** failure to detect, report or assess the effects of or advise of the existence of pollutants, **Fungi** or **Microbes**. The Company will not pay any **Damages** related to said **Claim**. The maximum amount payable pursuant to this Endorsement for **Claim Expenses** by reason of all **Claims** first made against the **Insured** and reported to the Company during the **Individual Policy Period** shall not exceed \$20,000.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy, unless another effective date is shown below, and expires concurrently with said Policy.
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G144150CO (11-11)