



Community Association Underwriters of America, Inc.

CERTIFICATE OF INSURANCE

DATE: 8/1/2012 3:14:56 PM

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an additional insured, the policy(ies) must be endorsed. A statement on this certificate does not confer rights to the certificate holder in lieu of such an endorsement(s).

PRODUCER

Community Association Underwriters Of America
40 Lake Bellevue, Suite 100
Bellevue, WA 98005

If you have any corrections or changes please Fax to
(267)757-7410, email to certs@cauinsure.com or visit our
website at www.cauinsure.com.

COMPANY

A QBE Insurance Corporation
B Greenwich

POLICY NUMBER	EFFECTIVE DATE	EXPIRATION DATE
CAU305827	8/14/2012	8/14/2015
US00056905	8/14/2012	8/14/2013

INSURED Tall Firs Condominiums Of Federal Way
C/O Targa Real Estate Services, Inc.
P.O. Box 4508
Federal Way, WA 98063

COVERAGES AS OF 8/14/2012

THIS IS TO CERTIFY THAT POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

	AMOUNT OF INSURANCE	DEDUCTIBLE
A PROPERTY		
RESIDENTIAL BUILDINGS	Guaranteed Replacement Cost	10,000
OTHER BUILDINGS	Guaranteed Replacement Cost	10,000
STRUCTURES	Guaranteed Replacement Cost	10,000
COMMUNITY PERSONAL PROPERTY	Guaranteed Replacement Cost	10,000
A EARTHQUAKE	51,100,000	10% per building
A FLOOD	None	
A LIABILITY	<u>LIMIT OF INSURANCE</u>	<u>TYPE OF LIMIT</u>
BODILY INJURY AND PROPERTY DAMAGE	2,000,000	OCCURRENCE
PERSONAL INJURY AND ADVERTISING INJURY	2,000,000	OFFENSE
PROPERTY DAMAGE LEGAL LIABILITY - REAL PROPERTY	1,000,000	OCCURRENCE
MEDICAL PAYMENTS	5,000	EACH PERSON
B EXCESS LIABILITY	10,000,000	EACH OCCURRENCE
A DIRECTORS & OFFICERS LIABILITY	<u>EACH LOSS</u>	<u>EACH POLICY YEAR</u>
ERRORS & OMISSIONS INSURANCE	2,000,000	2,000,000
A FIDELITY	<u>AMOUNT OF INSURANCE</u>	
EMPLOYEE DISHONESTY	FULL-ALS	

CANCELLATION

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS. FAILURE TO MAIL SUCH NOTICE SHALL IMPOSE NO OBLIGATION OR LIABILITY OF ANY KIND UPON THE COMPANY, ITS AGENTS OR REPRESENTATIVES.

AUTHORIZED REPRESENTATIVE:





QBE INS
CORPORATION

Member of the QBE Insurance Group

Condominium Policy

■ Declarations

POLICY PERIOD

FROM: 08/14/2012 TO: 08/14/2015

12:01 A.M. Standard Time at your mailing address

POLICY NUMBER:

CAU305827-2

INCEPTION DATE 08/14/2012

ANNIVERSARY DATE 08/14/2013

ANNIVERSARY DATE 08/14/2014

ANNUAL PREMIUM

\$71,522.00

\$71,522.00

\$71,522.00

UNLESS YOU MODIFY COVERAGE OR OTHER RATING INFORMATION, WE AGREE THAT THE POLICY PREMIUMS SHOWN ABOVE WILL NOT CHANGE.

IN RETURN FOR THE PAYMENT OF THE PREMIUM, AND SUBJECT TO ALL THE TERMS OF THIS POLICY, WE AGREE WITH YOU TO PROVIDE THE INSURANCE STATED IN THIS POLICY.

NAMED INSURED

Tall Firs Condominiums Of Federal Way

MAILING ADDRESS

C/O Targa Real Estate Services, Inc.
P.O. Box 4508
Federal Way, WA 98063 - 5450

■ Directory of Declarations

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Community Association Underwriters Of America
40 Lake Bellevue, Suite 100
Bellevue, WA 98005

COUNTERSIGNED

(DATE)

BY

(AUTHORIZED REPRESENTATIVE)



Community Association Underwriters of America, Inc.
2 Caufield Place, Newtown, PA 18940

■ Declarations

Coverage is provided for carport, club house, workshop, utility building and fifty one two-story frame condominium buildings containing two hundred one residential units. The premises is located at 2028 (1A-1D); 2024 (2A-2D); 2020 (3A-3D); 2019 (4A-4D); 2015 (5A-5D); 2011 (6A-6D); 2007 (7A-7D); 2003 (8A-8D); 1938 (9A-9D); 1934 (10A-10D); 1930 (11A-11D); 1926 (12A-12D); 1922 (13A-13D); 1918 (14A-14D); 1914 (15A-15D); 1910 (16A-16D); 1906 (17A-17D); 1901 (18A-18C); 1905 (19A-19D); 1833 (20A-20D); 1837 (21A-21C); 1836 (22A-22D); 1832 (23A-23D); 1828 (24A-24D); 1824 (25A-25D); 1820 (26A-26D); 1816 (27A-27D); 1812 (28A-28D); 1808 (29A-29D); 1804 (30A-30D); 1800 (31A-31D); 1825 (32A-32C); 1829 (33A-33D); 1734 (38A-38D); 1730 (39A-39D); 1726 (40A-40D); 1722 (41A-41D); 1718 (42A-42D); 1714 (43A-43D); 1710 (44A-44D); 1706 (45A-45D); 1702 (46A-46D); 1717 (47A-47D); 1721 (48A-48D); 1725 (49A-49D); 1729 (50A-50D); 1733 (51A-51D) SW 318th Place, 31845 (34A-34D); 31841 (35A-35D); 31840 (36A-36D); 31844 (37A-37D) 18th Avenue SW, Federal Way, King County, WA 98023.

INSURANCE TRUSTEE

Property Coverage

■ Declarations

(#) WHERE SHOWN ON THE DECLARATIONS REFER TO POLICY PAGE NUMBERS

VALUATION (15)

A/C	MEANS ACTUAL COST (15)	G/R/C	MEANS GUARANTEED REPLACEMENT COST (15)
A/C/V	MEANS ACTUAL CASH VALUE (15)	I/R/C	MEANS INCREASED REPLACEMENT COST (15)
A/L/S	MEANS ACTUAL LOSS SUSTAINED (15)	M/V	MEANS MARKET VALUE (16)
A/V	MEANS APPRAISED VALUE (16)	R/C	MEANS REPLACEMENT COST (15)
F/V	MEANS FACE VALUE (16)		

PROPERTY DIRECT COVERAGES DECLARATIONS

COVERAGE	LIMIT OF INSURANCE	VALUATION	DEDUCTIBLE
BUILDINGS AND STRUCTURES (1)			
BUILDINGS (1)	Guaranteed Replacement Cost	G/R/C	\$10,000
STRUCTURES (1)	Guaranteed Replacement Cost	G/R/C	\$10,000
"UNITS" (1)			
ORIGINAL SPECIFICATIONS (1)	Guaranteed Replacement Cost	G/R/C	\$10,000
ADDITIONAL INSTALLATIONS (1)	Guaranteed Replacement Cost	G/R/C	\$10,000
COMMUNITY PERSONAL PROPERTY (1)	Guaranteed Replacement Cost	G/R/C	\$10,000
STRUCTURAL GLASS AND SIGNS (2)	Guaranteed Replacement Cost	G/R/C	\$1,000
BRIDGES, BULKHEADS, DOCKS, PIERS, RETAINING WALLS, WHARVES (2)	\$10,000	R/C	\$500
SATELLITE DISHES AND ANTENNAS (2)	\$10,000	R/C	\$500
NATURAL PROPERTY (2)	\$10,000	R/C	\$0
Maximum per tree, plant, shrub or lawn	\$500	R/C	\$0
NEWLY ACQUIRED OR CONSTRUCTED PROPERTY (2)			
NEWLY ACQUIRED BUILDINGS AND STRUCTURES (2)	\$250,000	R/C	\$10,000
NEWLY CONSTRUCTED BUILDINGS AND STRUCTURES (2)	\$250,000	R/C	\$10,000

Property Coverage

■ Declarations

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A/L/S	MEANS ACTUAL LOSS SUSTAINED (15)	M/V	MEANS MARKET VALUE (16)
A/V	MEANS APPRAISED VALUE (16)	R/C	MEANS REPLACEMENT COST (15)
F/V	MEANS FACE VALUE (16)		

PROPERTY DIRECT COVERAGES DECLARATIONS

COVERAGE	LIMIT OF INSURANCE	VALUATION	DEDUCTIBLE
NEWLY ACQUIRED COMMUNITY PERSONAL PROPERTY (2)	\$250,000	R/C	\$10,000
"MONEY" AND "SECURITIES" (2)	\$15,000	F/V, M/V	\$0
COMPUTER EQUIPMENT, "MEDIA" AND SUPPLIES (3)	\$25,000	R/C	\$500
PAPERS, RECEIVABLES AND RECORDS (3)	\$10,000	A/C	\$0
"FINE ARTS" (3)	\$15,000	A/V	\$500
"PERSONAL EFFECTS" (3)			
Per Person	\$5,000	A/C/V	\$0
Per Occurrence	\$15,000	A/C/V	\$0
PERSONAL PROPERTY OF OTHERS (3)			
Per Person	\$5,000	A/C/V	\$0
Per Occurrence	\$15,000	A/C/V	\$0
ELEVATOR COLLISION (3)	\$100,000	R/C	\$0
OFF "PREMISES" (3)	\$25,000	R/C	\$10,000
IN TRANSIT (3)	\$25,000	R/C	\$10,000

Property Coverage

■ Declarations

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A/C/V	MEANS ACTUAL CASH VALUE (15)	I/R/C	MEANS INCREASED REPLACEMENT COST (15)
A/L/S	MEANS ACTUAL LOSS SUSTAINED (15)	M/V	MEANS MARKET VALUE (16)
AV	MEANS APPRAISED VALUE (16)	R/C	MEANS REPLACEMENT COST (15)
F/V	MEANS FACE VALUE (16)		

PROPERTY CONSEQUENTIAL COVERAGE DECLARATIONS

COVERAGE	LIMIT OF INSURANCE	VALUATION	DEDUCTIBLE
MAINTENANCE FEES AND ASSESSMENTS (4)	FULL	A/L/S	\$0
COMMUNITY INCOME (4)	FULL	A/L/S	\$0
EXTRA EXPENSE (4)	FULL	A/C	\$0
ACCOUNTS RECEIVABLE EXPENSES (4)	FULL	A/L/S	\$0
"MEDIA" COSTS (4)	\$25,000	A/C	\$0
"VALUABLE PAPERS AND RECORDS" COSTS (4)	\$25,000	A/C	\$0
ORDINANCE OR LAW COVERAGE (4)			
COVERAGE FOR LOSS TO THE UNDAMAGED PORTION OF THE BUILDING (5)	Guaranteed Replacement Cost	G/R/C	\$10,000
DEMOLITION COST COVERAGE (5)	\$250,000	A/C	\$10,000
INCREASED COST OF CONSTRUCTION COVERAGE (5)	\$3,000,000	I/R/C	\$10,000
INCREASED PERIOD OF RESTORATION COVERAGE (5)	FULL	A/L/S, A/C	\$0
REMOVAL COVERAGES (5)			
DEBRIS REMOVAL (5)	\$250,000	A/C	\$0
PROPERTY REMOVAL (5)	\$250,000	R/C	\$0
REMOVAL OF FALLEN TREES (5)	\$10,000	R/C	\$0
Maximum per tree, plant, shrub or lawn	\$500	R/C	\$0

Property Coverage

■ Declarations

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A/C/V	MEANS ACTUAL CASH VALUE (15)	I/R/C	MEANS INCREASED REPLACEMENT COST (15)
A/L/S	MEANS ACTUAL LOSS SUSTAINED (15)	M/V	MEANS MARKET VALUE (16)
AV	MEANS APPRAISED VALUE (16)	R/C	MEANS REPLACEMENT COST (15)
FV	MEANS FACE VALUE (16)		

PROPERTY ADDITIONAL CAUSES OF LOSS COVERAGE DECLARATIONS

COVERAGE	LIMIT OF INSURANCE	VALUATION	DEDUCTIBLE
WORLDWIDE CRIME COVERAGES (10)			
"EMPLOYEE DISHONESTY" (10)	FULL	A/L/S	\$0
"COMPUTER FRAUD" (10)	\$50,000	A/C	\$0
"DEPOSITORS FORGERY" (11)	\$50,000	A/C	\$0

PROPERTY SUPPLEMENTARY PAYMENTS DECLARATIONS

COVERAGE	LIMIT OF INSURANCE	VALUATION	DEDUCTIBLE
ARSON, VANDALISM, AND DELIBERATE AND MALICIOUS ACTS REWARD (11)	\$5,000	10% of Paid Claim	\$0
FIRE DEPARTMENT SERVICE CHARGES (11)	\$10,000	A/C	\$0
FIRE EXTINGUISHER RECHARGE (11)	\$1,000	A/C	\$0
"POLLUTANT" CLEAN UP AND REMOVAL (11)	\$25,000 Per 12 month Period	A/C	\$0

EARTHQUAKE AND "VOLCANIC ERUPTION" DECLARATIONS

(#) WHERE SHOWN ON THE DECLARATIONS REFER TO EARTHQUAKE AND "VOLCANIC ERUPTION" COVERAGE PART PAGE NUMBERS

COVERAGE	LIMIT OF INSURANCE	VALUATION	DEDUCTIBLE
EARTHQUAKE AND "VOLCANIC ERUPTION" (1)	\$51,100,000	R/C	10 % per building

Liability Coverage

■ Declarations

(#) WHERE SHOWN ON THE DECLARATIONS REFER TO POLICY PAGE NUMBERS

COVERAGE	LIMIT OF INSURANCE	TYPE OF LIMIT
"BODILY INJURY" AND "PROPERTY DAMAGE" (20)	\$2,000,000	"OCCURRENCE"
"PERSONAL INJURY" AND "ADVERTISING INJURY" (20)	\$2,000,000	"OFFENSE"
"HIRED AUTO" AND "NONOWNED AUTO" (20)	\$2,000,000	"OCCURRENCE"
PROPERTY DAMAGE LEGAL LIABILITY - REAL PROPERTY (21)	\$1,000,000	"OCCURRENCE"
GARAGE AND PARKING AREA LEGAL LIABILITY (21)	DEDUCTIBLE	
Comprehensive Coverage (21)	\$500	\$25,000
Collision Coverage (21)	\$500	\$25,000
MEDICAL PAYMENTS (21)	\$5,000	"OCCURRENCE"
PRODUCTS/COMPLETED OPERATIONS (36)	\$2,000,000	AGGREGATE
"EMPLOYERS LIABILITY" (36) Coverage is provided on excess basis only	\$2,000,000	AGGREGATE

SCHEDULE OF "UNDERLYING INSURANCE"

UNDERLYING INSURER	EFFECTIVE DATES	POLICY NUMBER	LIMITS OF INSURANCE
"EMPLOYERS LIABILITY"			Bodily Injury by Accident Each Accident
			Bodily Injury by Disease Policy Limit Each Employee
"AUTO"			Bodily Injury Each Person Each Accident
"OWNED AUTO"			Property Damage Each Accident
"HIRED AUTO"			Combined Single Limit Each Accident
"NONOWNED AUTO"			Each Accident
OTHER			General Aggregate Products - Completed Operations Aggregate Personal and Advertising Injury Each Occurrence

Environmental Impairment Liability Coverage

■ Declarations

(#) WHERE SHOWN ON THE DECLARATIONS REFERS TO ENVIRONMENTAL IMPAIRMENT LIABILITY COVERAGE PART PAGE NUMBERS

THIS COVERAGE PART PROVIDES CLAIMS MADE COVERAGE

COVERAGE	LIMIT OF INSURANCE
ENVIRONMENTAL IMPAIRMENT LIABILITY INSURANCE (1)	
EACH "LOSS" (7)	\$500,000
EACH "POLICY YEAR" (6)	\$500,000
RETAINED LIMIT (4) (Applicable to each "loss")	\$5,000

RETROACTIVE DATE (5)

This insurance does not apply to "loss" which takes place before the Retroactive Date, if any, shown below.

RETROACTIVE DATE:

NONE

(Enter Date or "None" if no Retroactive Date applies)

OPTIONAL EXTENDED REPORTING PERIOD: one year from the expiration date of the "policy period" (4)

The premium for the Optional Extended Reporting Period is: \$871

OTHER SCHEDULES & ENDORSEMENTS:

NOTICE

Any emergency arising out of "pollution conditions" covered by this Coverage Part should be reported immediately to the On Call 24 hour hotline at 1-800-823-7351, administered by XL Specialty Claims, a division of the XL Insurance companies.

■ Declarations

(#) WHERE SHOWN ON THE DECLARATIONS REFER TO POLICY PAGE NUMBERS

FORM NUMBER	FORM TITLE	EDITION DATE
CAU 1000	Condominium Policy	07/01
CAU 1101	Signature Page	03/11
CAU 1130	Employee Dishonesty - Property Manager	07/01
CAU 1170	Stop Gap - Employers Liability Coverage Part	07/01
CAU 1180	Property Manager Directors and Officers	07/01
CAU 1188	Power Failure or Interruption Coverage - Sump Pump	01/11
CAU 1248	Washington Changes - Amendatory Endorsement	05/11
CAU 1700	"Fungus," Wet Rot and Dry Rot Coverage	05/02
CAU 1800 WA	"Fungi" Exclusion	05/02
CAU 1926 WA	Conditional Exclusion of Terrorism; Coverage for Certain Fire Losses	01/12
CAU 1930	Cap on Losses from "Certified Acts of Terrorism"	03/08
CAU 1985-3	Disclosure Pursuant to Terrorism Risk Insurance Act	01/12
CAU 1999	Exclusion of Certain Computer Related Losses	07/01
CAU 2200	Environmental Impairment Liability Coverage Part	07/01
CAU 2300	Earthquake and "Volcanic Eruption" Coverage Part	07/01
CAU 3100	Policy Changes - Countrywide	09/08