

# Residential Real Estate Program Renewal Proposal

**Insured:** The Owners Of Strata Plan LMS1416, Chelsea Gardens  
c/o Crossroads Management Ltd., Attn: Jesse Train



**Policy Period:** From: March 1, 2026 To: March 1, 2027

**Location(s):** 13860, 13870, 13880, 13888 70th Avenue, Surrey, BC V3W 0T4

Description of Coverages	Limits of Liability	Deductibles
<b>Property of Every Description</b> – Per Occurrence, Form No. CMWM-APRIL-2023, Appraisal: Mar 1, 2026, Year of Cycle: 2	\$198,461,000.	\$10,000.
130% Extended Replacement Cost Limit	\$257,999,300.	
Equipment/Contents/Leased Security	\$343,000.	
Additional Living Expense – Excess Unit Owners & Including Flood & Earthquake (max \$50,000 per unit and \$1,000,000 aggregate)	\$1,000,000.	
All Risks (All Other Losses Deductible)		\$10,000.
Earthquake – (Annual Aggregate) - 130% Extended Replacement Cost Limit		10%, Minimum \$250,000.
Flood – (Annual Aggregate) - 130% Extended Replacement Cost Limit		\$25,000.
Water Damage		\$50,000.
Sewer Backup		\$50,000.
Exterior Glass Breakage - Wood Frame Construction Portions of Building		\$250.
Exterior Glass Breakage - All Other		\$1,000.
Commercial Glass Breakage and Canopy Glass Breakage		\$1,000.
Master Key Coverage and Lock and Key Coverage		\$2,500.
Illegal Drug Activity		\$50,000.
All Losses arising from Vacant Units		\$50,000.
<b>Equipment Breakdown</b> - By-laws Included	\$198,461,000.	\$1,000.
Included Debris Removal; \$500,000 Water Damage; \$500,000 Ammonia Contamination; \$500,000 Hazardous Substances; \$500,000 Professional Fees; \$100,000 Contingent Business Interruption; \$100,000 Brands And Labels; \$100,000 Fungus Clean Up Or Removal Coverage; \$100,000 Service Interruption; \$250,000 Extra Expense; \$1,000,000 Expediting Expense	Included	
<b>General Liability</b> – Bodily Injury, Personal Injury and Property Damage Liability – Each Accident or Occurrence	\$10,000,000.	*\$1,000.
Products and Completed Operations – Aggregate Limit	\$10,000,000.	
Non-Owned Automobile	\$10,000,000.	
Advertising Injury Liability	\$10,000,000.	
Medical Payments – Each Person	\$50,000.	
Tenants’ Legal Liability – Any One Premises	\$500,000.	\$1,000.
Voluntary Compensation Extension – Strata Volunteers Coverage (Weekly Indemnity of 2/3 of Employee’s Weekly Wage, but not exceeding \$500/week & set at \$500/week for Volunteer Workers)	\$100,000.	
<b>Strata Corporation Directors &amp; Officers Liability</b> – Annual Aggregate – Claims Made; Defense Costs Outside limit of liability - No limitation	\$15,000,000.	Nil
<b>Professional Liability Extension for Property Manager per Wrongful Act</b> – Annual Aggregate – Claims Made	Included	Nil
Discrimination Defense Costs	Included	
Employment Practices Liability	Included	
<b>Broad Form Money &amp; Securities</b> - Loss Inside & Outside Premises, Depositors Forgery, Fraud, Theft, Robbery or Burglary	\$25,000.	Nil.
Employee Dishonesty, Coverage – Form A – Including Property Manager and Designated Persons	\$50,000.	Nil.
<b>Pollution Liability</b> – Each Pollution Event, Including Bodily Injury or Property Damage and Clean-up Costs	\$1,000,000.	\$10,000.
Aggregate (Master) Policy Limit	\$5,000,000.	
<b>Terrorism and Sabotage Coverage</b>	\$500,000.	\$2,500.
<b>Group Accident &amp; Business Travel</b>	\$100,000.	7 Day Waiting Period
Principal Sum - \$100,000 Weekly Accident Indemnity - \$500 (maximum 52 weeks)		
Accident Expenses - various up to \$15,000. (please see wording) Dental Expenses \$5,000.		
<b>Cyber Liability (Intellect Privacy &amp; Data Breach)</b>		\$5,000.
Liability	\$100,000.	
Expense	\$50,000.	

- Conditions – Property**
- All Risks of direct physical loss or damage to property described at Location(s) of Risk shown above.
  - Basis of Loss Settlement – Replacement Cost including by-laws
  - Valuation Basis – Stated Amount.
  - Extended Replacement Cost – 130%
  - Any Property additions, renovations or installation work will be subject to a limit of 15% of the insured value, with a maximum of \$2,500,000.
- Conditions – General Liability**
- Property Manager is an Additional Named Insured for their management of the Strata Plan.
  - \*\$1,000. Bodily Injury Deductible shall be waived on the first bodily injury loss/claim if there is no prior bodily injury loss within 5 years from the effective date of the coverage term

- Notable Exclusions & Endorsements – All Property**
- Property Cyber and Data Endorsement / Property & Equipment Breakdown Communicable Disease Exclusion / Virus, Bacteria or Microorganism Exclusion / Declaration of Emergency Endorsement
- Clark Wilson Platinum Legal Services Retainer Contract**  
Per Claim – \$1,500,000 Term Aggregate  
Note: The Legal Services Retainer Contract with Clark Wilson LLP is not a contract of insurance but is a Retainer agreement between the Strata Corporation and Clark Wilson LLP for Legal Services as described in the Contract.  
Legal Services Retainer is fully earned
- Aggregate Fees Cap per Legal Proceeding**  
\$1,000,000.