

CERTIFICATE OF COVERAGE

Certificate #: 1656

Administrator
 Colorado Special Districts Property and Liability Pool
 P.O. Box 1539
 Portland OR 97207-1539

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER OTHER THAN THOSE PROVIDED IN THE COVERAGE DOCUMENT. THIS CERTIFICATE DOES NOT AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE COVERAGE DOCUMENTS LISTED HEREIN.

COMPANIES AFFORDING COVERAGE

NAMED MEMBER
 Aspen Highlands Residential Metropolitan District
 c/o Beach Resource Management
 711 East Valley Rd., Suite 103
 Basalt, CO 81621

COMPANY A Colorado Special Districts Property and Liability Pool
 COMPANY B General Reinsurance Corporation
 COMPANY C Certain Underwriters at Lloyd's, London
 COMPANY D

COVERAGES

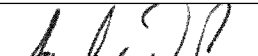
This is to certify that coverage documents listed herein have been issued to the Named Member herein for the Coverage period indicated. Notwithstanding any requirement, term or condition of any contract or other document with respect to which the certificate may be issued or may pertain, the coverage afforded by the coverage documents listed herein is subject to all the terms, conditions and exclusions of such coverage documents.

CO LTR	Type of Coverage	Coverage #	Effective Date	Expiration Date	Limits	
A, B	General Liability	25C60091-807	1/1/2012	1/1/2013	General Aggregate	Unlimited
	<input checked="" type="checkbox"/> Commercial General Liability	* Except that for claims, occurrences or suits to which the monetary limits of the Colorado Governmental Immunity Act, C.R.S. 24-10-101, et. seq., as amended, apply, there shall be a further sublimit of (a) \$150,000 for an injury to any one person in any single occurrence; and (b) \$600,000 for an injury to two or more persons in any single occurrence; but in the event of an injury to two or more persons in any single occurrence, the sublimit shall not exceed \$150,000 for each injured person.			Each Occurrence *	\$1,000,000
	<input checked="" type="checkbox"/> Public Officials Liability					
	<input checked="" type="checkbox"/> Employment Practices					
	<input checked="" type="checkbox"/> Occurrence					
A, B	Automobile Liability	25C60091-807	1/1/2012	1/1/2013	Each Occurrence *	\$1,000,000
	<input type="checkbox"/> Scheduled Autos					
	<input checked="" type="checkbox"/> Hired Autos					
	<input checked="" type="checkbox"/> Non-Owned Autos					
A, C	Auto Physical Damage	25C60091-807	1/1/2012	1/1/2013	See below if applicable.	
	<input type="checkbox"/> Scheduled Autos					
	<input checked="" type="checkbox"/> Hired Autos					
	Excess Liability				General Aggregate	
	<input type="checkbox"/> Other Than Umbrella Form				Each Occurrence *	
A, C	Property	25C60091-807	1/1/2012	1/1/2013	See below if applicable.	
	<input checked="" type="checkbox"/>					

DESCRIPTION:
 Certificate Holder is an additional insured for those coverages noted hereunder but only with respect to those liabilities that are covered by the Pool's coverage document for the Member District arising from the Certificate Holder's management duties for the Member District. Subject to the provisions and limitations contained in C.R.S. 24-10-101. The Pool will limit any amounts to the monetary limits and sublimits of the Colorado Governmental Immunity Act, C.R.S. 24-10-101 et. Seq., as amended, would apply to the Covered Member.

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 Basalt, CO 81621

CANCELLATION: SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

By: Joseph E. DePaepe  Date: 12/5/2011