

**ORDINANCE NO. 07-12 AC, CMS**

**AN ORDINANCE ACCEPTING THE RENEWAL PROPOSAL OF INDIANA INSURANCE COMPANY OF INDIANAPOLIS, INDIANA, FOR PROPERTY INSURANCE COVERAGE FOR THE CITY OF OBERLIN AND DECLARING AN EMERGENCY**

**BE IT ORDAINED** by the Council of the City of Oberlin, County of Lorain, State of Ohio, five-sevenths (5/7ths) of all members elected thereto concurring:

**SECTION 1.** That the renewal proposal of Indiana Insurance Company of Indianapolis, Indiana, and its agent Custis Insurance Service, of Sheffield Lake, Ohio, received for supplying property insurance, including property, valuable papers and records, accounts receivable, contractor's equipment, computers, radios and communication systems, broad form money and securities, earthquake coverage, terrorism, and extra expense blanket coverage for the City of Oberlin, be and the same is hereby accepted, and the City Manager is authorized to enter into a contract in accordance with their renewal contract for an annual premium of \$85,799.

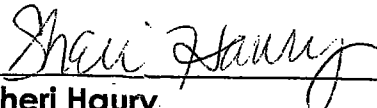
**SECTION 2.** It is hereby found and determined that all formal actions of this Council concerning or relating to the adoption of this ordinance were adopted in an open meeting of this Council, and that all deliberations of this Council and of any of its committees that resulted in such formal action, were in meetings open to the public in compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code.


**SECTION 3.** That this Ordinance is hereby declared to be an emergency measure necessary for the immediate preservation of the public peace, health and safety of the citizens of the City of Oberlin, Ohio, or to provide for the usual daily operation of a municipal department, to wit:

**"to obtain the necessary insurance coverage for the City of Oberlin at the earliest possible date and to provide for the usual daily operation of a municipal department"** and shall take effect immediately upon passage.

**PASSED:**     1<sup>st</sup> Reading – January 16, 2007 (E)  
                  2<sup>nd</sup> Reading –  
                  3<sup>rd</sup> Reading –

ATTEST:

  
\_\_\_\_\_  
Sheri Haury  
INTERIM CLERK OF COUNCIL

  
\_\_\_\_\_  
Daniel Gardner  
PRESIDENT OF COUNCIL

POSTED: January 17, 2007

EFFECTIVE DATE: January 17, 2007

a:/ORD07-12.PropertyInsurance

# ACORD™ INSURANCE BINDER

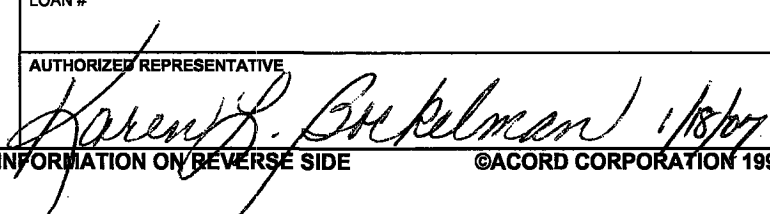
DATE  
01/18/2007

THIS BINDER IS A TEMPORARY INSURANCE CONTRACT, SUBJECT TO THE CONDITIONS SHOWN ON THE REVERSE SIDE OF THIS FORM.

PRODUCER <b>CUSTIS INSURANCE SERVICE, INC.</b> 4254 East Lake Rd Sheffield Lake, OH 44054-1198	PHONE (A/C, No, Ext): <b>(440)949-7171</b> FAX <b>(440)949-2788</b>	COMPANY <b>Midwestern Indemnity</b>	BINDER # <b>B07011800848</b>
CODE:	SUB CODE:	EFFECTIVE DATE: <b>02/15/2007</b> TIME: <b>12:01</b> AM <input checked="" type="checkbox"/> PM EXPIRATION DATE: <b>02/15/2008</b> TIME: <input checked="" type="checkbox"/> 12:01 AM NOON	
AGENCY CUSTOMER ID: <b>00000241</b>		X THIS BINDER IS ISSUED TO EXTEND COVERAGE IN THE ABOVE NAMED COMPANY PER EXPIRING POLICY #: <b>CBP9827428</b>	
INSURED <b>City of Oberlin</b> 85 South Main St Oberlin, OH 44074		DESCRIPTION OF OPERATIONS/VEHICLES/PROPERTY (Including Location) <b>Municipality</b>	

COVERAGES		LIMITS		
TYPE OF INSURANCE	COVERAGE/FORMS	DEDUCTIBLE	COINS %	AMOUNT
PROPERTY CAUSES OF LOSS <input type="checkbox"/> BASIC <input type="checkbox"/> BROAD <input checked="" type="checkbox"/> SPEC	<b>Blanket, Agreed Amount, Replacement Cost</b> <b>Earthquake</b> <b>Flood</b>	<b>5,000</b> <b>50,000</b> <b>50,000</b>		<b>45,174,337</b> <b>20,000,000</b> <b>1,000,000</b>
GENERAL LIABILITY <input type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS MADE <input type="checkbox"/> OCCUR	RETRO DATE FOR CLAIMS MADE:	EACH OCCURRENCE \$ FIRE DAMAGE (Any one fire) \$ MED EXP (Any one person) \$ PERSONAL & ADV INJURY \$ GENERAL AGGREGATE \$ PRODUCTS - COMP/OP AGG \$		
AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO <input type="checkbox"/> ALL OWNED AUTOS <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> HIRED AUTOS <input type="checkbox"/> NON-OWNED AUTOS	RETRO DATE FOR CLAIMS MADE:	COMBINED SINGLE LIMIT \$ BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE \$ MEDICAL PAYMENTS \$ PERSONAL INJURY PROT \$ UNINSURED MOTORIST \$		
AUTO PHYSICAL DAMAGE DEDUCTIBLE <input type="checkbox"/> COLLISION: _____ <input type="checkbox"/> OTHER THAN COL: _____	<input type="checkbox"/> ALL VEHICLES <input type="checkbox"/> SCHEDULED VEHICLES	ACTUAL CASH VALUE \$ STATED AMOUNT \$ OTHER \$		
GARAGE LIABILITY <input type="checkbox"/> ANY AUTO	RETRO DATE FOR CLAIMS MADE:	AUTO ONLY - EA ACCIDENT \$ OTHER THAN AUTO ONLY: EACH ACCIDENT \$ AGGREGATE \$		
EXCESS LIABILITY <input type="checkbox"/> UMBRELLA FORM <input type="checkbox"/> OTHER THAN UMBRELLA FORM	RETRO DATE FOR CLAIMS MADE:	EACH OCCURRENCE \$ AGGREGATE \$ SELF-INSURED RETENTION \$ WC STATUTORY LIMITS		
WORKER'S COMPENSATION AND EMPLOYER'S LIABILITY	RETRO DATE FOR CLAIMS MADE:	E.L. EACH ACCIDENT \$ E.L. DISEASE - EA EMPLOYEE \$ E.L. DISEASE - POLICY LIMIT \$		
SPECIAL CONDITIONS/OTHER COVERAGES <b>Computers @ \$455,000, Misc. Equip. @ \$750,000 &amp; \$600,000</b> <b>Weapons @ \$33,000, Radios @ \$227,000 and Cameras @ \$70,000</b> <b>All with \$1,000 Deductible</b>		FEES \$ TAXES \$ ESTIMATED TOTAL PREMIUM \$		

NAME & ADDRESS

MORTGAGEE	ADDITIONAL INSURED
LOSS PAYEE	
LOAN #	
AUTHORIZED REPRESENTATIVE 	

## **CONDITIONS**

This Company binds the kind(s) of insurance stipulated on the reverse side. The Insurance is subject to the terms, conditions and limitations of the policy(ies) in current use by the Company.

This binder may be cancelled by the Insured by surrender of this binder or by written notice to the Company stating when cancellation will be effective. This binder may be cancelled by the Company by notice to the Insured in accordance with the policy conditions. This binder is cancelled when replaced by a policy. If this binder is not replaced by a policy, the Company is entitled to charge a premium for the binder according to the Rules and Rates in use by the Company.

### **Applicable in California**

When this form is used to provide insurance in the amount of one million dollars (\$1,000,000) or more, the title of the form is changed from "Insurance Binder" to "Cover Note".

### **Applicable in Delaware**

The mortgagee or Obligee of any mortgage or other instrument given for the purpose of creating a lien on real property shall accept as evidence of insurance a written binder issued by an authorized insurer or its agent if the binder includes or is accompanied by: the name and address of the borrower; the name and address of the lender as loss payee; a description of the insured real property; a provision that the binder may not be canceled within the term of the binder unless the lender and the insured borrower receive written notice of the cancellation at least ten (10) days prior to the cancellation; except in the case of a renewal of a policy subsequent to the closing of the loan, a paid receipt of the full amount of the applicable premium, and the amount of insurance coverage.

Chapter 21 Title 25 Paragraph 2119

### **Applicable in Florida**

Except for Auto Insurance coverage, no notice of cancellation or nonrenewal of a binder is required unless the duration of the binder exceeds 60 days. For auto insurance, the insurer must give 5 days prior notice, unless the binder is replaced by a policy or another binder in the same company.

### **Applicable in Nevada**

Any person who refuses to accept a binder which provides coverage of less than \$1,000,000.00 when proof is required: (A) Shall be fined not more than \$500.00, and (B) is liable to the party presenting the binder as proof of insurance for actual damages sustained therefrom.