



# Heritage Cove

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July 16, 2008

Dear Unit Owners:

On September 23, 2005 the insurance amendments to our Heritage Cove documents took effect. It would be prudent for all unit owners to consult with their insurance providers to make sure that they have adequate condo insurance coverage.

All unit-owners should purchase adequate insurance for their unit, and the following items should be considered when purchasing this insurance:

- The policy should be an insurance industry standard "H06" type condominium policy.
- The amount of property damage coverage that should be purchased for each unit is \$10,000 plus the cost of any improvements. Improvements mean upgrades to the unit such as expensive floors, wall coverings, counter-tops, cabinets and the like.
- Owners of rental units need to obtain a different policy with a DP1766 rider.

Remember, the Heritage Cove Condo Association's policy will cover any damage to units **above** the Association's \$10,000 policy deductible **regardless of fault**. Damage to units below this limit will not be paid for by the Condo Association or its insurance. Damages below \$10,000, **regardless of fault**, will only be covered by the unit owner or his/her insurance policy. Also, the extra cost of "improvements" will only be covered by the unit owner's policy **if that converge is included in the unit owner's policy**.

Each unit owner should also be sure that their policy carries sufficient liability insurance (in case of injury inside a unit) and contents insurance (for furniture, TV sets, computers, valuables etc.).

Again, I am not an insurance expert, so I urge everyone to review and update their condo insurance coverage with their insurance provider.

Sincerely,

Robert Westgate, President  
Heritage Cove Condo Association