

Neil-Garing

INSURANCE



December 31, 2011

Re: Market Street Lofts Owners Association

Dear Unit Owner:

We appreciate the opportunity to place the Master Association Insurance Policy for Market Street Lofts Owners Association. It has been a pleasant experience working with Heather Beach, your Community Association Manager, and we look forward to servicing the Association's insurance needs for this coming year. We believe we bring the best value to our Association clients and that is a combination of comprehensive coverage at very competitive premiums.

Attached is a certificate of the Association's insurance for your records.

The Association's Master Insurance Policy has been written to comply with the insurance requirements outlined in the Association declarations. The Association has adopted CCIOA (Colorado Common Interest Ownership Act) and the insurance provisions will follow the Act.

The Association is to insure the following:

- ⇒ **Common Elements (buildings, structures and common areas)**
- ⇒ **Limited Common Elements (outdoor decks, patios, etc.)**
- ⇒ **The residential units but only up to and including the drywall**

AN IMPORTANT INSURANCE REMINDER FOR ALL UNIT OWNERS:

Owners are responsible for insurance on the following:

- ⇒ **All interior surfaces of the walls, floors and ceilings including appliances, cabinets, fixtures and equipment**
- ⇒ **Any improvements and upgrades installed by unit owners**
- ⇒ **Contents – furniture, furnishings and other personal property**
- ⇒ **Loss of rental income / loss of use / loss of assessments**
- ⇒ **Personal Liability**

Please refer to the Insurance section of the Association Declarations for further information regarding insurance requirements for both the Association and the individual Unit Owner.

If you have any questions or need any further clarification please call me or Susan Schmitz, CIC.

Sincerely,

Steve DeRaddo, CIRMS
Commercial Lines Agent

Enclosure
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