

SOUTH MEADOW CONDOMINIUM TRUST

c/o Phoenix Company, Inc.
650 Lincoln Street, Worcester, MA 01605
Telephone (508) 856-7000 · Fax (508) 856-7300

Date: December 27, 2016
To: South Meadow Unit Owners
From: Board of Trustees
Re: Master Policy Information

The enclosed letter is to clarify some of the questions regarding the scope of insurance the Association has obtained. As a reminder, the master policy has a \$10,000 per unit deductible with additional per unit deductible of \$10,000 for ice dams and water damage losses. The unit owner is responsible for the \$10,000 deductible. This can be covered by your individual condo insurance policy.

In order to insure that you have the proper coverage on your homeowner's policy, please provide your agent with the enclosed letter. Should you need evidence of Master Insurance, the enclosed request should be used to expedite your request.

Thank you



December 27, 2016

South Meadow

Dear Unit Owners:

The intent of this letter is to clarify some of the questions regarding the scope of insurance that has been obtained by your Board of Trustees.

I call your attention to Article V, By-Laws, Section 3 of your Declaration of Trust, which states "the Trustees shall obtain and maintain...insurance policies...insuring the Condominium, including without limitation, the Common Areas and Facilities, all of the Units with all Fixtures, additions, alterations and improvements thereof, but not including any furniture, furnishings, household and personal property belonging to and owned by individual Unit Owners..."

The master policy has a \$10,000 per unit deductible with additional per unit deductible of \$10,000 for ice dams and water damage losses. The Board has determined that in the event of a loss inside the unit, the unit owner shall be responsible for the deductible. It is therefore imperative that your insurance agent place your unit owners insurance policy (form HO 6) with an insurance company that will agree to pay the difference between the Trust's deductible and your unit owner policy's deductible.

At a minimum, we recommend that each unit owner purchase the following coverage:

1. At least \$10,000 of Coverage A-Dwelling Coverage Limits.
2. Special Coverage Endorsement (HO 17 32)
3. Loss Assessment Coverage (HO 04 35 10 00)

You should discuss this issue with your agent to determine your individual needs. We strongly recommend that you provide a copy of this letter to your insurance agent.

We invite you to visit our website, www.risk-strategies.com, where Unit Owners may request Certificates of Insurance. At the top of the Home Page, there is a link for Online Tools. Click on that and then For Clients. A new screen will open. Locate and click on Condo Certificate Request Form, not Certificate Request Form, on the right and follow the instructions provided. You may also call Julia Hartley at 781-986-4400 if you do not have access to the Internet.

Very truly yours,

Laurie J Marshall

Account Manager