

MEMORANDUM

TO: All Owners
DATE: 1st August 2011
FROM: Harrin K. Platzner

The Board of Directors has **mandated** that all unit owners have Apartment Owner's Insurance to cover the Corporation for Liability and Damage claims (policy limit of at least \$75,000.00). Proof of such insurance coverage is to be forwarded to management within thirty (30) days or the unit owner will face a possible fine and possible action to compel the submission of proof of insurance. Certificates submitted prior have expired and new certificates are required.

All owners should be aware that if disaster strikes (i.e. major fire, flood, storm,) the Corporation's insurance policy may not cover damage to the individual unit. The Corporation's policy will not cover damage to another shareholder's unit, or the building, caused by a shareholder's negligence or accident.

In addition, owners should be aware that the Corporation insurance does not cover items such as the unit's kitchen appliances and cabinets, bathroom fixtures, wallpaper, paint, hardwood floors, carpet, electrical fixtures, or other "personal" items.

Having this coverage is important to all owners and is fairly reasonable at around \$175.00 to \$500.00 per annum. If you have insurance, please have a Certificate or proof forwarded to our office. If you do not have insurance, please obtain same immediately and forward proof to our office. If you require any assistance, please contact me and I will be pleased to assist you.

We regret that we have to saddle you with another expense during these times, but, the requirement of insurance coverage is definitely something that will work to your benefit in the event of an accident or "loss."

This information can be sent to our e-mail (Harrin@platznerinternational.com) or by fax (914-235-1037) or by mail.