

November 7, 2016

The Villas at Mountain Bridge

RE: Unit Owner Insurance

At the request of your Board of Directors, The Mahoney Group has renewed the Master Insurance Policy for your Association. We have enclosed an updated Certificate of Insurance for your records.

The Association's Master Policy covers many of the insurance needs for each Unit Owner. However, every Unit Owner needs to have a personal HO6 policy for those items not covered by the Master Policy, such as the Master Policy deductible and including any additions, upgrades, betterments, improvements, or alterations made to the unit since original construction.

In the event of a loss covered by the Master Policy, the Master Policy will pay to rebuild the unit back to its original construction, minus the Master Policy deductible of \$5,000. In the case of an Association covered loss for a Unit Owner's specific property, the Unit Owner may be required to cover the Master Policy deductible of \$5,000, or the full cost of the repairs if less than \$5,000.

Claims for any Association-covered items must be submitted through the Association Manager Mike Moore.

A Unit Owner's personal HO6 insurance policy should include the following:

- * Coverage for Unit Owner's personal property, including theft of property.
- * Coverage for damaged property that both falls below the Master Policy deductible of \$5,000 and/or is excluded from the Master Policy's building property coverage, such as any additions, upgrades, betterments, improvements, or alterations made to the unit.
- * Mold Coverage is excluded under the Master Policy, but some personal policies offer this coverage for an additional premium. Please check with your agent for limits and rates.
- * A Loss Assessment Endorsement. This provides coverage in the event you as a Unit Owner are assessed by the Association for a covered loss.
- * Coverage for the Unit Owner's personal liability.
- * Any other coverage you and your personal insurance agent deem necessary.

The amount of coverage and/or policy limits on the unit owner's personal policy is to be determined by the Unit Owner and his/her personal insurance agent.

We strongly recommend that you contact your personal insurance agent and review your Association's CC&R's to make sure you are adequately insured in the event of a loss. Please feel free to contact Janet Rosin at 623-215-1360 for a competitive quote.

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