

IMPORTANT

IMPORTANT

INSURANCE REQUIREMENTS FOR OWNERS AT THE VILLAS AT SUNNY BROOK

LOT OWNERS ARE REQUIRED TO PROVIDE THE HOA WITH A CERTIFICATE OF INSURANCE VERIFYING FIRE/HAZARD INSURANCE AND GENERAL LIABILITY INSURANCE AS OUTLINED BELOW AND MUST NAME THE HOA AS "ADDITIONAL INSURED". ADDITIONAL INSURED SHALL BE LISTED AS:

Villas at Sunny Brook HOA, Inc., P. O. Box 11511, Winston-Salem, NC 27116

Please provide your insurance agent with a copy of this form so that he can forward a copy of the certificate of insurance showing your coverage and naming the HOA as "Additional Insured" to:

Barbara Stanley, Villas at Sunny Brook HOA, Inc. P. O. Box 11511, Winston-Salem, NC 27116.

Covenant of Owner to Keep Insured, as outlined in the Declaration of Covenants, Conditions and Restrictions, Section 6, pages 22-25, for The Villas at Sunny Brook, specifies that each owner of each lot improved with a dwelling unit within the Property shall obtain and maintain, at each Owners individual expense, a fire/hazard insurance policy with extended coverage endorsement insuring improvements on the Owner's lot from loss or damage to the replacement cost thereof with an insurance company having at least an "A" rating with the AM Best Company, Incorporated or its successors. The policy shall have an inflation endorsement or be reviewed annually to reach replacement coverage.

Each owner at his or her expense, shall additionally, in conjunction with the hazard policy or by separate policy, maintain at least \$100,000.00 of general liability coverage and such policy shall waive the right of subrogation, if obtainable, as to the Association and its members, employees, agents, officers, and directors.

The policies shall name the Association as an additional insured. It shall be the obligation of the Owner to furnish evidence of such coverage to the Association by insurance certificate of coverage or by a copy of the policy(ies) being delivered to the management company listed below. The policy shall also provide that the insurer shall give the Association at least ten days prior written notice of its intent to cancel the coverage.

If Owners fail to obtain and maintain such insurance coverage and/or fail to name the Association as additional insured and/or fail to furnish evidence of coverage to the Association, then in any one of such event(s) the Association, through its Board of Directors, may obtain such coverage and maintain it until evidence of coverage is furnished, however it shall not be obligated to do so and failure to do so shall not result in the Association or the Directors being liable for failure to so obtain coverage. Should coverage be obtained by the Association as insurance trustee for the Owner, then the costs thereof shall be a special assessment on the Lot and shall remain so due even if dual coverage existed due to the failure of the member to timely present evidence of coverage.

Buyer DATE: _____

Buyer DATE: _____

Property Address: _____

Mailing Address (If Different): _____

Phone Number: _____ E-Mail Address: _____

PLEASE SEND EXECUTED COPY OF THIS FORM TO THE HOA AT THE FOLLOWING ADDRESS:
BARBARA STANLEY, VILLAS AT SUNNY BROOK HOA, P. O. BOX 11511, WINSTON-SALEM, NC 27116.
PHONE # (336) 924-8357 FAX # (336) 924-0376