

The Ben Kelloff Agency
350 Hwy 133 Ste 1
Carbondale CO 81623

Dear Boundary Townhome Unit Owner:

Our company, American Family Insurance provides the property/casualty coverage for your association master policy. We want to help clarify the scope of insurance you, the property owner, should purchase on your unit owners policy. Following is a Summary of this coverage as defined in the Insurance Section of the Declarations of Boundary Townhome Association.

Per the declarations Boundary Townhome Association is:

- To maintain at all times property insurance on the Common Elements, the Exterior Elements and all structural elements of the Buildings. Commonly referred to as “studs out” policy.

Unit Owners shall be responsible for:

- obtaining property, hazard, and liability insurance on their unit, commonly referred to as a “studs in policy”, and their personal property on their personal HO6 policy or an equivalent businessowners policy if the unit is rented. All specifics of the association’s insurance responsibilities are outlined in the declarations, and the coverage provided by American Family conforms to these guidelines. We also recommend that you carry a minimum of \$25,000 in loss assessment coverage.

This letter is not meant to take the place of the professional advice from your current insurance agent who can suggest coverages which fulfill your specific needs. Depending on the underwriting requirements of your insurance company, there quite possibly could be reasons for more or different coverages than those shown above. **If you do not have a local agent, please feel free to contact our office at 970-963-5711 if you would like a quote on your unit. We can insure both personal use and rental use of your unit. One of the benefits to insuring both the HOA and the unit owner is that we would waive your deductible in the event of a claim against the building coverage.**

Best Regards,

Ben Kelloff, Agent
American Family Insurance

**Disclaimer: This document is meant to be a general description of coverages for use as a guideline in the purchase of personal individual unit owner’s policies only. All association coverages are subject to specific policy language, exclusions, and limitations of the policy. All claims, both future and past, will be adjusted and evaluated by use of the specific causes of loss peculiar to the event in question with insurance proceeds subject to the specific applicable policy language in force at the time of the loss.*