

1. **Master Insurance Policy.** The Condominium Trust shall maintain insurance as required by Article V, Section 3 of the Declaration of Trust, including improvements and betterments to the Units.
2. **Improvements.** Unit Owners shall report to the Condominium Trust in writing construction of any additions, alterations, or improvements to their units. Notwithstanding the foregoing obligation or any notification given pursuant hereto, the Condominium Trust shall be responsible to insure such improvements. If the Unit Owner's improvements result in an increase in the premium of the Master Insurance Policy, the Unit Owner making such improvement shall be required to pay for the increased coverage.
3. **Master Insurance Policy Deductible.** The Condominium Trust shall, from time to time, determine the amount of the deductible for the Master Insurance Policy and such policies shall be subject to such reasonable deductibles as the Condominium Trust in its sole discretion may determine from time to time. The Unit Owner is responsible for the condominium master policy deductible, in the applicable amount at the time of the loss, for items covered by the Master Policy and is also responsible for all damage to, or destruction of, the Unit, personal property, Unit contents, etc. which are **not covered** by the Master Policy. In the event of property damage or destruction to a Unit or Units, the Condominium Trust shall not be responsible for the payment of the deductible. The Unit Owner or Unit Owners shall be responsible for the Master Insurance Policy Deductible, as set-forth in the Master Insurance Policy, regardless of the cause of the claim. Any Unit Owner relying on this Section 3 for the purposes of obtaining insurance to cover the Master Insurance deductible should review the Master Insurance Policy in place at that time as the policy is controlling. Unit Owners should also refer to any unit owner insurance letter issued each year by the agent or review the Master Insurance Policy

4. Insurance to be Maintained by Unit Owners. The Unit Owner, including each residential owner and commercial owner, shall maintain ^{N.O.T.} insurance to insure their unit, personal effects and contents therein, coverage for the ^{A.C.N.} Condominium Trust's deductible and coverage for personal liability. The Owner may also purchase additional insurance coverages as desired. Upon request, the Unit Owner must furnish the Condominium Trust with evidence that required coverage is in effect.
- A. All unit owners shall obtain written endorsements to their policy for various coverages including, but not limited to, all risk coverage, loss assessment coverage, coverage A in satisfactory amounts for residential units, and any other insurance deemed necessary by the unit owner or their agent to provide coverage for the Condominium's deductible.
 - B. Unit Owners should review their own insurance coverage with their own insurance agent or insurance advisor in order to comply with the Declaration of Trust and this Insurance Resolution.
 - C. At the time of this recording, each Unit Owner shall maintain personal liability insurance in an amount of not less than One Million Dollars (\$1,000,000).
 - D. Investor Owners shall obtain coverage for loss of rent, relocation expenses for fire losses as required by law, liability and all other appropriate coverages. Investor Owners shall obtain written verification that their tenants have appropriate insurance coverage.
 - E. Any Unit Owner who owns a pet must have coverage for any injury to person or property caused by such pet in an amount not less than \$1,000,000.
 - F. All Unit Owner insurance policies shall contain waivers of subrogation; liability of the carriers issuing insurance obtained by the Condominium Trust shall not be affected or diminished by reason of any such additional insurance carried by any Unit Owner.
 - G. Unit Owners shall in all events maintain liability insurance covering damage to the Property in such reasonable amounts as the Condominium Trust may determine and, upon request, provide evidence thereof to the Condominium Trust.
5. Commercial Unit Tenant Insurance. Any commercial unit tenant shall have a general liability insurance policy with a minimum of \$1,000,000 in coverage with no deductible to exceed \$25,000 without approval of the Condominium Trust. Such policy shall name the Condominium Trust as an additional insured. Commercial unit owners shall be responsible for ensuring commercial unit tenants have obtained this insurance policy.

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6. Damage Less than Master Policy Deductible. If a Unit Owner sustains property damage in amounts less than the Condominium's Master Policy deductible, the Unit Owner shall be solely responsible for the cost to repair the damage, and the Unit Owner should notify their insurance agent. The Condominium Trust will not be responsible for property damage to a unit in an amount less than the deductible, and no Unit Owner shall file a claim under the Master Insurance Policy. The Unit Owner must resolve the claim with their individual insurance agent or carrier. C O P Y

7. Damage in Excess of Master Policy Deductible and Adjustment of Loss. The following steps should be followed when damage occurs in a Unit *in excess* of the Condominium Trust's Master Policy Deductible:

- A. Damage in excess of the Master Policy deductible must be reported within 24 hours of discovery of the loss to the managing agent, in writing, either by email or through an online portal used to communicate with the Managing Agent. Failure to report claims promptly may result in the claim being denied by the Insurance Carrier. The Condominium Trust will not honor claims that are denied by the Insurance Carrier because of failure to timely report damage. Unit Owners shall also notify their Insurance Carrier at the same time. The managing agent or their designee may inspect the loss to assess the approximate damages and Unit Owners must cooperate in providing access to adjust the loss.
- B. The Condominium Trust or their managing agent will notify the Condominium Trust's Insurance Agent of the loss.
- C. The Condominium Trust has the right, but no obligation, to make repairs prior to the adjustment of the loss, as may be required to secure the common areas and facilities and/or ensure the safety of residents.
- D. The Condominium Trust or its managing agent will instruct the Unit Owner to secure bids to repair the damage within thirty (30) days. These bids are to be submitted to the Trustees or Managing Agent with a cover sheet itemizing the costs and totaling the same. This sheet must contain the Unit Owner's signature. If the damage is less than the Master Policy Deductible, the Unit Owner need not submit anything further and should deal with their own insurance agent or carrier.
- E. During the bidding and damage assessment process, the Unit Owner must work closely both with the Condominium Trust's managing agent and the Master Policy Insurance Adjuster in order that the scope of work is agreed upon by all parties prior to commencement of said restoration work. This includes, but is not limited to, making the unit available for inspection, securing additional bids should the Insurance Adjuster request it, and promptly responding to requests made by the Insurance Adjuster and/or managing agent. The Condominium Trust will not be responsible for the

- F. In the event there is a dispute, the final approval of settlement costs is with the ^{N.O.T} Insurance Company and the Unit ^{N.O.T} Owner must abide by its decision.
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- G.O F Once it is agreed by all parties what the scope and amount of the claim will be, the Unit Owner will be given permission to commence work. Unit Owners may ask that the Condominium Trust request payment of the claim to ensure that the Unit Owner has funds to initiate restoration work. If the Insurance Carrier forwards this amount to the Condominium Trust, then the Condominium Trust may pass the benefit of this early payment to the Unit Owner. The Condominium Trust will issue payment of the applicable insurance proceeds to the Unit Owner upon the execution and delivery of a Release by the Unit Owner of the Seashore Point-Deaconess Condominium Trust, in the form as attached hereto as **Exhibit A** and incorporated herein.
- H. Final payment will be made when:
- i. The Insurance Adjuster has had the opportunity to inspect and approve all repair work, if required.
 - ii. The Condominium Trust has received the final payment from the Insurance Carrier.
 - iii. The Unit Owner has signed a Release in the form attached.
- The Condominium Trust shall have no obligation or responsibility to perform or cause to be performed repairs to an individual unit. If the Condominium Trust does perform or cause to be performed repairs to an individual unit, upon completion of such work the unit owner must sign the Release attached hereto.
- The Condominium Trust shall have the right to employ a public adjuster in connection with handling and overseeing the claim. The Condominium Trust shall have the right to assess these fees, as well as any depreciation or other adjustments, to the Unit Owners, as the Condominium Trust may determine, in their sole discretion, including, but not limited to, assessing and apportioning these fees to Unit Owner(s) sustaining property damage to their Unit(s).
- The Unit Owner may be assessed any fees, costs or expenses incurred to administer the claim.
- Unit Owners shall carry insurance for their own benefit insuring their furniture, furnishings and other personal property located within their respective Units or its appurtenances, and for such other property as is not covered by the Condominium master policies - particularly any deductible; provided that the Condominium Trust

NOT AN OFFICIAL COPY
shall have no obligation or responsibility to perform or cause to be performed repair or replacements to an individual unit.
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Executed under seal this 14th day of December, 2021.
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A MAJORITY OF THE TRUSTEES OF SEASHORE POINT-DEACONESS
CONDOMINIUM TRUST AND NOT INDIVIDUALLY

Kenneth C Weis
Kenneth C Weis, as Trustee

, as Trustee

, as Trustee

, as Trustee

, as Trustee

, as Trustee

, as Trustee

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COMMONWEALTH OF MASSACHUSETTS

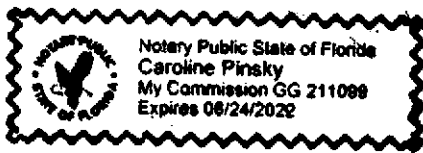
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County of Brow COPY

C O P Y

On this 14 day of December, 2021 before me the undersigned notary public personally appeared Bennett Weiss A N Personally Known and proved to me through satisfactory evidence of identification, which was Personally Known, to be the persons whose names are signed on the preceding or attached document, and acknowledged to me that they signed it voluntarily for its stated purpose as Trustees of the Seashore Point-Deaconess Condominium Trust.




Caroline Pinsky
 Notary Public
 My Commission Expires:

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shall have no obligation or responsibility to perform or cause to be performed repairs
or replacements to an individual unit. OFFICIAL
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COPY COPY
Executed under seal this 14 day of December, 2021.

A MAJORITY OF THE TRUSTEES OF SEASHORE POINT-DEACONESS
CONDOMINIUM TRUST AND NOT INDIVIDUALLY


Chris Hannon, as Trustee

, as Trustee

, as Trustee

, as Trustee

, as Trustee

, as Trustee

, as Trustee

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A MAJORITY OF THE TRUSTEES OF SEASHORE POINT-DEACONESS
CONDOMINIUM TRUST AND NOT INDIVIDUALLY

Betram Serke
Betram Serke, as Trustee

Robert D Compton
Robert D Compton, as Trustee

_____, as Trustee

_____, as Trustee

_____, as Trustee

_____, as Trustee

_____, as Trustee

