GERMANTOWN MANOR CONDOMINIUM ASSOCIATION ADMINISTRATIVE RESOLUTION HOMEOWNERS INSURANCE REQUIREMENT

WHEREAS, the Council of the Association is charged with responsibility of enforcing the provisions of the Declaration of Condominium and Code of Regulations of the Germantown Manor Condominium Association; and,

WHEREAS, Article 8(f) of the Code of Regulations allows the Association to require all Unit Owners to carry such types of insurance on their Units as the Association may reasonably require; and

WHEREAS, Section 3302(a)(11) of the Uniform Condominium Act ("Act") allows the Association to fine a Unit Owner who is in violation of the Act, Declaration, Code of Regulations and/or Rules and Regulations of the Condominium; and

WHEREAS, the Rules and Regulations of the Condominium require any Unit Owner who leases their Unit to an individual other than the Unit Owner to provide a copy of the lease to the Association;

AND NOW, THEREFORE,

- BE IT RESOLVED, all Unit Owners in the Germantown Manor Condominium Association shall have an HO-6 Condominium insurance policy covering all portions of their Units, including betterments and improvements, in an amount not less than Fifty-Thousand Dollars (\$50,000.00) per occurrence; and
- BE IT FURTHER RESOLVED, each Unit Owner may carry additional insurance to cover the cost of the deductible not covered under the Association's insurance policy and/or other provisions any Unit Owner may wish to include under his/her policy to the extent it does not conflict with or waive any insurance held by the Association; and
- BE IT FURTHER RESOLVED, in accordance with Article 8(g) of the Code of Regulations, each Unit Owner is required to provide the Association with proof of insurance within thirty (30) days of this Resolution and, hereafter, continue to provide proof of insurance to the Association on an annual basis within thirty (30) days of the time of renewal; and
- BE IT FURTHER RESOLVED, if proof of insurance is not provided within thirty (30) days as required above, the Association shall notify the Unit Owners they are in violation of this Resolution and, after a hearing and an opportunity to be heard, will be subject to a fine in the amount of Fifty Dollars (\$50.00) per month which will increase to \$75.00 for sixty (60) days and \$100.00 for ninety (90) days and continuing to increase an additional \$25.00 thereafter for each additional thirty (30) days proof of insurance has not been provided to the Association pursuant to Article 8(f) of the Code of Regulations and Section 3302(a)(11) of the Act; and
- BE IT FURTHER RESOLVED, any Unit Owner who is presently leasing and/or intends to lease their Unit provide the Association with a copy of the lease as required pursuant to the Rules and Regulations of Germantown Manor Condominium Association and further, carry homeowner's insurance which specifically covers all portions of the individual Unit even if the Unit is leased and/or occupied by an individual and/or person other than the Unit Owner; and

BE IT FURTHER RESOLVED, a copy of this Resolution shall be sent to all Unit Owners at their last known address.

I certify that the foregoing Resolution Homeowner's Insurance Requirements was adopted by the Council of Germantown Manor Condominium Association at a meeting duly convened pursuant to the Code of Regulations of the Association on March , 2013 and shall be effective on Warch , 2013 and shall be effective on Secretary, Germantown Manor Condominium Assn.