IMPORTANT INFORMATION

Please keep this information with your governing documents

Allenwood Estates Condominium Association, Inc.

RESOLUTION ON INSURANCE DEDUCTIBLES

WHEREAS the Board of Directors of Allenwood Estates Condominium Association, Inc. (the "Association") has "the full powers and authority necessary for or desirable for the complete enforcement and administration of the Property…" pursuant to Article II, Section 2, Powers and Duties, of the By-Laws;

WHEREAS the Board of Directors has the power "to adopt administrative rules and regulations governing the administration, management, operation and use of the Property and the Common Elements" pursuant to Section 6.07(e), General Powers of the Board, of the Declaration; and

THEREFORE, BE IT RESOLVED that the Association adopt the following Rule related to insurance deductibles:

Insurance Deductible. In the event of any insured loss on the Association's master insurance policy, the Association's deductible shall be the responsibility of the person or entity (including the Association) who would be responsible for such damage under the Condominium Documents, in the absence of insurance. If the cause of loss originates within a Unit, the Unit Owner is responsible for the damage costs up to the Association's master insurance policy deductible. If the cause of the loss originates in more than one Unit or a Unit and the Common Elements, the responsibility for paying the Association's deductible shall be equitably apportioned by the Board in its sole discretion among the Unit(s) and/or Common Elements where the loss originated.

BE IT FURTHER RESOLVED that a copy of this resolution shall be sent to all homeowners at their last known addresses.

The Board of Directors adopted this resolution on 11/7, 2022, with the policy to take effect on 12/1, 2022.

President Kimberly A. Kim

Secretary Virginia Sortick

HB: 4864-5428-0503.1