Insurance Coverage - Townes

1. Each Townes owner shall be responsible for obtaining fire, extended coverage, vandalism, and malicious mischief insurance coverage for the following:
   - the owner's Unit;
   - any and all improvements, personal property and upgrades, fixtures, appliances, equipment and trim located within or upon such Unit;
   - the Common Elements which the owner has the responsibility to maintain;
   - any other owner responsibilities as set forth in Section 4.4 of the Townes Master Deed including personal liability for occurrences within the owner’s Unit or upon Limited Common Elements appurtenant to the Unit, including but not limited to garage doors, porches, and patios; and
   - for alternative living expense in the event of fire or other casualty.

2. It shall be each owner’s responsibility to determine by personal investigation or from such owner’s insurance advisors the nature and extent of insurance coverage needed (generally form H06) to obtain the required insurance coverage.

3. All such insurance shall be carried by each owner in an amount equal to the maximum insurable replacement value.

4. Said insurance must be obtained at such owner's expense.

5. Proof of required owner insurance must be supplied to the Association upon request.

6. In the event of the failure of an owner to obtain such insurance, the Association may, but shall not be obligated to, obtain such insurance on behalf of such owner and the premiums therefore shall constitute a lien against the owner's Unit. Said lien may be collected from the owner in the same manner that Association assessments are collected in accordance with Article 2 of the Bylaws.

7. The Association shall under no circumstances have any obligation to obtain any of the insurance coverage described in Section 4.3 of the Bylaws or any liability to any person for failure to do so.

8. The Association shall have absolutely no responsibility for obtaining such coverages.

Approved by the MB 9/12/17