

OWNER INITIATED INSURANCE CLAIM PROCEDURES

The following Owner Initiated Insurance Claim Procedures were adopted by Resolution of the Board of Directors of Penn Towers Condominium Association ("the Association") pursuant to Colorado law at a regular meeting of the Board.

RECITALS:

- A. Pursuant to Colorado Revised Statute ("C.R.S.") 10-4-110 8(5), an Owner must meet certain conditions before filing a claim against the Association's insurance policy.
- B. For the benefit and protection of the Association and its Members, the Board deems it desirable to establish and operate under the following Procedures to insure that the Association is allowed to assess and manage its risk, and that only valid claims are submitted, and accompanied by all necessary information
- C. Article 8, Section 8.1 of the recorded Declaration of Condominium and of Easements, Covenants, Conditions and Restrictions of Dry Creek Crossing requires that the Association maintain certain policies of insurance.

THEREFORE, IT IS RESOLVED:

That the Procedures below shall apply to all Owner initiated insurance claims against the Insurance Policy maintained by the Association, and must be followed by the Owner before a claim can be filed.

1. The Unit Owner must provide written notice to the Association, in care of the Association's Managing Agent, or the Association's Registered Agent, as reflected in the records of the Colorado Secretary of State, within 10 days of any incident where the Owner wishes to file a claim against the Association's Insurance Policy.
2. The notice must describe in reasonable detail the incident and the initial information regarding the scope and extent of any damage, as well as the cause of any damage, and shall also include the following:
 1. Owner's address, phone number, and the address of the Unit where the incident occurred, if different from the Owner's address,
 2. The time, location, and events surrounding the incident, in reasonable detail;
 3. The names and addresses of the injured, if applicable; and
 4. The names and addresses of any and all witnesses.
3. The Association will respond in writing to the Unit Owner within fifteen (15) days, of the date notice is received by the Association

4. The Association's response may be contingent on the Association's insurance agent having a reasonable opportunity to inspect the damage and the subject matter of the claim. Any such inspection shall be completed within 30 days of the Association's written response

5. Should the Board determine that the subject matter of the claim falls within the Association's insurance responsibilities; the Board shall submit the claim to the Association's insurance carrier on behalf of the Owner, in compliance with the requirements of such Insurance Policy.

6. If the Association's insurance agent, after the inspection of the damage and the probable cause of the damage determines that the subject matter of the claim falls outside the Association's insurance responsibilities, no claim may be filed against the Association's policy.

7. The Unit Owner or the Board may at any time request clarification of coverage from the Association's insurance carrier. The Association's insurance carrier, when determining premiums to be charged to the Association, shall not take into account any request by a Unit Owner or the Board for a clarification of coverage.

In the event a Court of competent jurisdiction finds a provision of this collection policy void or otherwise unenforceable, the other provisions shall remain in full effect.

These Procedures were adopted this 27th day of February 2007, by Resolution of the Board of Directors of Penn Towers Condominium Association.

Kaye Welch for Penn Towers HOA
By Kaye Welch
Its Agent