

**VILLAS AT COOL SPRINGS CONDOMINIUM ASSOCIATION**  
**POLICY RESOLUTION**  
**MINE SUBSIDENCE INSURANCE REQUIREMENT**

WHEREAS, Section 11.3.a of the Declaration of the Villas at Cool Springs Condominium Association states the Executive Board shall have the power to establish reasonable minimum limits for such coverage and to require all Unit Owners to carry such other types of insurance on their Units as the Executive Board may reasonably require, including, without limitation, the inside surfaces of Demising Walls, ceilings and floors, and the contents of the Units. All insurance carried by Unit Owners shall comply with the provision of this section and shall be carried with insurance companies satisfying the requirements of this Article.

WHEREAS, Section 11.3.b of the Declaration of the Villas at Cool Springs Condominium Association specifies Unit Owners shall be responsible for the payment of all insurance deductibles on any insurance coverage provided by the Association which covers the improvements and betterments of their Unit;

WHEREAS, Section 11.3.c of the Declaration of the Villas at Cool Springs Condominium Association requires All additional insurance obtained by any Unit Owner shall be at his own expense;

WHEREAS, Section 11.3.d of the Declaration of the Villas at Cool Springs Condominium Association states any Unit Owner who obtains an individual insurance policy covering any portion of the Property other than the individual Unit of such Unit Owner or personal property belonging to such Unit Owner, shall be required to file a copy of such individual policy with the Association within thirty (30) day after purchase of such insurance;

WHEREAS, it has been noted that there is a direct need to further specify the requirements of the Mine Subsidence Insurance Requirement throughout the Association within the standards generally prevailing at Villas at Cool Springs Condominium Association.

THEREFORE, BE IT RESOLVED that the following procedure shall be adhered to regarding Mine Subsidence Insurance Requirement; purchase of the insurance is an individual owner responsibility, in minimum value of the assessed value of the home and ensure <sup>AN</sup> and active copy is on file by June 30<sup>th</sup> with the management company.

Adopted this 25<sup>th</sup> day of February 2021

*Timothy J. Enright*

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President

*JANICE MORAN*

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Secretary