

RESOLUTION 2-10-22 – 1

INSURANCE DEDUCTIBLE POLICY  
FOR  
CASTLE CREEK HOMEOWNERS' ASSOCIATION

WHEREAS, The By-Laws, ARTICLE VII, Section 1, provides the Board of Directors the power and duty to, (a) administer the property, adopt and publish rules and regulations ..., and (e) exercise for the Association all other rights, powers, duties, and authority vested in or delegated to this Association and not reserved to the membership by other provisions of these By-Laws, Articles of Incorporation, the Declaration, or the laws of the Commonwealth of Pennsylvania.

WHEREAS, the Association through the Board shall maintain a policy or policies that, contain a "deductible" provision in an amount determined by the Board but not to exceed Twenty-Five Thousand (\$25,000.00) Dollars and insure the property, units and common elements.

WHEREAS, The Association Master Insurance policy has a \$10,000.00 deductible. The Association does not intend to pay the deductible for any loss or claim to a unit.

THEREFORE, BE IT RESOLVED that the insurance deductible associated with the Association's Insurance Policy (currently) \$10,000.00 per occurrence will be the responsibility of the unit owner(s) and the Owner's HO-6 Policy).

This resolution will be effective on February 10, 2022.

ATTEST:



Board President

02/10/22

Date



Board Secretary

2/10/22

Date