

DATE: 09/12/2025
TO: BOARD OF DIRECTORS OF THOMAS LAKE COUNTRYHOMES OF EAGAN
ASSOCIATION, INC
RE: INSURANCE INFORMATION FOR UNIT OWNERS.

Dear Condominium/Townhome Unit Owner:

State Farm Fire and Casualty Company has been selected to insure your Association. This policy covers against risk of direct physical loss or damage, except what is excluded or limited in the policy.

Your association policy WILL cover all internal and external building property.

The Association All In Master Policy provides blanket building coverage with a deductible of \$50,000 per occurrence.

Any damage to the building below \$50,000 WILL NOT be covered on the Association policy.

In the event of a claim resulting from wind and hail damage, the deductible will be equal to 5% of the insured building value per building, per occurrence. Depending on the severity of the damage, this could be up to \$17,022 per unit, per occurrence.

It is your responsibility to contact your personal insurance agent to confirm that your HO-6 policy includes adequate building AND loss assessment coverage for these deductibles. Our recommendation is to have your HO-6 provide a minimum of \$50,000 of building coverage and loss assessments coverage of at least \$50,000.

The association master policy does not cover your personal property, damage below the association deductible. It will also not cover personal liability, loss of use, medical payments to others, and loss assessments.

The Cary W Charlson Agency specializes in insuring condominium/townhome associations. Please feel free to contact them anytime via phone, email, fax or mail to ask any question that may come to mind.

WHAT TO DO IF YOU HAVE A LOSS:

Only your management company or an association board member can make a claim on your association policy. If a loss occurs to your unit, please alert your management company or association board immediately. If your loss involves the interior of your unit, be sure to alert your HO-6 carrier.

FOR THOSE WHO RENT YOUR UNIT TO OTHERS:

If you rent your unit to others, you should purchase a specialized rental condominium/townhome unit owner's policy to cover building property, liability, and loss assessments at the amounts recommended on page 1. As the unit owner, you are still responsible for covering any 'gaps' in your coverage. You can contact our office for more information on this type of policy.

CERTIFICATES OF INSURANCE:

Your Mortgage Lender may request a copy of the Association's proof of insurance. This document is commonly known as a **Certificate of Insurance**. If on your Certificate of Insurance (please refer to the bottom right corner) the Mortgage information is missing or incorrect, please contact certs@ccharlson.com

In order to update the Certificate of Insurance we will need:

Association Name

Your Name and Address

Mortgage Company Name and Address

Loan Number

The Certificate is valid until cancelled. A new one is not required each year. Should your Mortgage Lender request an updated Certificate, please contact certs@ccharlson.com