

SpringPointe Homeowner's Association, Inc.

SPHOA Rule #7: Proof of Insurance for Original Units

Section 7.3 of the CCR's specifies for the original eight homes (400 W Via Alamos, 408 W Via Alamos, 416 W Via Alamos, 424 W Via Alamos, 1661 N Rio Yaqui, 1665 N Rio Yaqui, 1669 N Rio Yaqui, 1673 N Rio Yaqui) insurance requirements, reporting requirements and the HOA's options if no proof of insurance is provided.

This rule seeks to provide guidelines to implement Section 7.3.

Each year in the annual dues letter which is mailed out about December 1st, a request is made for proof of insurance for fire and hazard insurance. If this document is not received by January 1st a warning letter will be sent to the homeowner. The warning letter says that failure to provide proof of insurance by January 31st will trigger a review by the Board as to whether or not it should direct its insurance agent to provide a policy to insure the structure consist with the requirements of Section 7.3.

If the Board decides to make the premium payment for this insurance, the homeowner is to be billed for this amount plus a \$50 administrative fee for direct and indirect expenses incurred by the HOA. This amount can be changed or waived by the Board at its discretion.

Approved 11/20/2019