

## STONECREST VILLAS OF TEGA CAY CONDOMINIUM OWNERS

2012 Highway 160, Suite 26  
Fort Mill, SC 29708

### Insurance Coverage

Dear Owner:

There are multiple sections in the Stonecrest Master Deed that reflect insurance requirements of the Association and of the Owner. After careful study by the Board in concert with the Association's insurance broker, your attention is called to the following:

All Owners are obligated to obtain and maintain at all times property and casualty insurance on their unit with a minimum of \$5,000 coverage. You should consult with your insurance agent as to the proper type of coverage needed. The owner's coverage will be utilized to cover the Association's Master Insurance Policy ("MIP"), deductible of \$5000.00. Your policy should also insure against all losses to your unit that fall below the MIP deductible. Some insurance carriers include MIP deductible coverage under the "Dwelling" section while others cover it under the "Loss Assessment" section. Your agent will be able to provide you with specific information and coverage options to meet these responsibilities.

Master Deed - Section 12.7. Insurance Obtained by Owners. Every Unit Owner shall be obligated to obtain and maintain at all times Insurance covering those portions of his or her Unit to the extent not Insured by policies maintained by the Association. Each Owner shall file a copy of each such Individual policy with the Association within thirty (30) days after purchase and shall provide, upon renewal, evidence of such renewal. In the event that any such Unit Owner fails to obtain Insurance as required by this subsection, the Association may purchase such Insurance on behalf of the Unit Owner and assess the cost hereof to the Unit Owner, to be collected in the manner provided for collection of assessments under Article IX hereof.

The Association's Master Insurance Policy certificate is located on the website [www.mysvtc.org](http://www.mysvtc.org) under the "Board Approved Docs" tab. If your agent has any questions, they may contact Henderson Properties @ 704-535-1122.

It is also your responsibility to insure your personal property. It is recommended that Owners discuss insurance coverages with their personal lines agent to determine how best to structure their insurance policy. Your agent may also contact the Association's agent, AJ Gallahar / Brian J. Finnerty, phone: 704-602-3823.

All Owners are required to submit a Certificate of Insurance or Declaration Page to Henderson Properties upon renewal. You may send by mail to: Henderson Properties, 2012 West Highway 160, Suite 26, Fort Mill, SC 29708 or e-mail: [HOA@hendersonproperties.com](mailto:HOA@hendersonproperties.com) with "SVTC" in the subject line. It may be possible to request that your agent set up sending a renewal certificate automatically upon renewal of the policy.

With kindest regards,

On Behalf of the Board of Directors  
For Stonecrest Villas of Tega Cay Condominium Owners

Erin Yarbro, CMCA, AMS. PCAM  
*Community Association Manager*  
For Henderson Properties

**Revised 1/17/2017**