

**RESOLUTION OF  
THRAEMOOR IN THE PARK TOWNHOME ASSOCIATION  
ADOPTING A POLICY AND PROCEDURE FOR  
INSURANCE OF STRUCTURES ON LOTS**

**SUBJECT:** Adoption of policy and procedure for insuring the townhome structures.

**PURPOSE:** To continue the insurance of the structures on lots for the Association and to clarify the insurance the Association carries for the owners' structures (townhomes) and what insurance the owner needs to carry.

**AUTHORITY:** The Declaration, Articles of Incorporation, and Bylaws of the of the Association and Colorado law.

**EFFECTIVE**

**DATE:**

4-24-08

**RESOLUTION:** The Board on behalf of the Association hereby adopts the following policy and procedure regarding the insurance on structures on lots:

1. General: Per Article 6.2 Insurance on structures on Lots of the Thraemoor in the Park Townhomes Declaration of Covenants, Conditions and Restrictions Reception No. F103773 authorizes The Executive Board of the Association to provide insurance if it so chooses on structures on the lots (Townhomes) and that the insurance policy complies with the coverage requirements as set forth in Article 6.2.
2. Policy: The Board of Directors acting on behalf of the Association shall continue to obtain and maintain insurance providing all risk coverage or the nearest equivalent available for the full replacement cost, without deduction for depreciation, for: (i) the structure of the Townhome, from the studs or framing out, and (ii) the exterior surface of the Townhomes, including the roof and siding. All other insurance coverage on the Lot shall be the responsibility of the Owners, as set forth in section 6.8.
3. Definitions. Unless otherwise defined in this Resolution, initially capitalized or terms defined in the Declaration shall have the same meaning herein.
4. Supplement to Law. The provisions of this Resolution shall be in addition to and supplement of the terms and provisions of the Declaration and the law of the State of Colorado governing the Community.

5. Deviations. The Board may deviate from the procedures set forth in this Resolution if in its sole discretion such deviation is reasonable under the circumstances.
6. Amendment. This Policy may be amended at any time by the Board.

PRESIDENT'S

CERTIFICATION: The undersigned, being the President of Thraemoor in the Park Townhome Association, a Colorado nonprofit corporation, certifies that the foregoing Resolution was adopted by the Board of Directors of the Association, at a duly called and held meeting of the Board of Directors on 4-24-08 and in witness thereof, the undersigned has subscribed his/her name.

**THRAEMOOR IN THE PARK TOWNHOME  
ASSOCIATION.**

A Colorado nonprofit corporation

By:   
President