

## **BOARD OF DIRECTORS INSURANCE RECOMMENDATION**

8/18/06

SECTION 8.5 of the Fleetwood Regime declaration requires that the Board of Directors shall make an annual written recommendation to all unit owners identifying all levels of required insurance coverage recommended or suggested by the insurance agent including the level or amount of replacement cost coverage. The attached document provides a complete list of coverage recommended by the Board and developed in consultation with the regime insurance agent. The insurance is in effect for the year 2005-2006 and will be adjusted as recommended by the agent for the year 2006-2007.

Unless a vote of a majority of all unit owners of Fleetwood Condominium Association either decreases or increases the Boards recommended amounts of coverage at the annual meeting, these Board recommended amounts of insurance coverage including the amounts for replacement cost coverage shall stand as being conclusively correct and legally binding on all unit owners.

Fleetwood Plaza Condominiums  
400 Fleetwood Plaza  
Hendersonville, NC 28739

10-1-2006 to 9-30-2007

**Insurance Coverage**

1.	Buildings - Guaranteed Replacement Cost	\$ 12,810,000
2.	Liability & Medical Expenses	1,000,000
3.	Directors & Officers Liability	1,000,000 aggregate
4.	Umbrella	3,000,000 aggregate
5.	Workers Compensation	100,000 each acc 500,000 Policy Lmt 100,000 Each Emp
6.	Employee Dishonesty	10,000 Limit
7.	Valuable Papers	30,000 Limit
8.	Business Personal Property	30,000
9.	Medical Expenses	10,000 per person
10.	Fire Legal Liability	100,000 any fire
11.	Hired and Non Owned Autos	1,000,000 each Occur
12.	Building Glass	Covered
13.	Money & Securities	10,000 In & Out
14.	Forgery & Alteration	10,000 Limit
15.	Outdoor Signs	5,000
16.	Terrorism	Covered
17.	Earthquake	Covered Bldg Value