



FARMERS®

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To the residents of The Meadows of Timberhill HOA:

On March 1 the Farmers Insurance policy that covers the homes in The Meadows renews. This is a special type of policy, called a condominium shell, which covers the buildings from the exterior in to and including the studs, foundation, electrical wiring, and plumbing to the service point. It is important for you to know that building and personal property from the sheetrock in is excluded under this policy. This exclusion includes cabinetry, appliances, plumbing fixtures, floor coverings, and all personal property such as clothing, electronics, furnishings, and utensils.

It is critical that unit owners have a homeowner's policy in place. This type of policy is known in the insurance industry as an HO-6 policy form. The owners of units rented to others should have a landlord policy based on the HO-6 form. The HO-6 policy will cover losses to building property from the sheetrock and in, plus your personal property. Tenants should have a renter's policy, known as an HO-4, to cover their personal effects. Unit owners do not need to carry insurance on the exterior building. If they do, they are paying for coverage that does not apply.

If your building and unit is damaged by fire or other covered loss, it will be repaired or replaced up to and including the studs. Your renter's or unit owner's coverage will pick up at this point.

I strongly encourage you to contact your insurance agent for a review of what your policy covers. I am also available to assist you in evaluating your needs, so please feel free to contact me.

Finally, if either you or your lender require a certificate of coverage please let me know.

Yours truly,

A handwritten signature in black ink, appearing to read "Rick Schroff".

Rick Schroff

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