

TO: PRVA Homeowners
FROM: Board of Governors
DATE: January 21, 2003
SUBJECT: Master Insurance Policy

Dear Homeowners:

This notice is to advise all unit owners that the Board of Governors has voted to increase the deductible on the Association's Master Policy to \$5,000. The reason for this change is to offset the increase in insurance premiums.

In view of this higher deductible, we strongly recommend that each unit owner review their individual policy and make sure that the policy provides \$5,000 dwelling coverage. The master policy covers all common structures and individual townhouses including all alterations and improvements within the individual townhouses. The master policy does not insure the contents of a unit or provide a unit owner any personal liability coverage. Consult your insurance agent for information about the proper coverage to meet your individual needs.

In the event of a casualty loss, the homeowner should notify:

1. The Association (508-581-9531)
2. His/her own insurance company

The certificate of insurance for your unit is included with this mailing.