

Homeowner Insurance Requirements

In addition to the general requirements of Article VI, Section 2 of the Whispering Meadows Fifth Amendment to and Restatement of Declaration of Covenants, Conditions, Restrictions and Dedication of Easements (the “Covenants”), each Owner’s property and casualty insurance policy must name Whispering Meadows Homeowners Association (the “Association”) as an additional insured party.

In the event that an Owner’s property and casualty insurance company fails to name the Association as an additional insured, or otherwise fails to promptly provide to the Association evidence of the placement or renewal of the insurance coverage, the Owner must furnish evidence of such coverage or renewal of same to the Treasurer of the Board of Directors (the “Board”) or his/her designee within 30 days of the renewal date of the policy, or within ten (10) days of the request for same, whichever is later.

The failure of an Owner to comply with the above-cited provision of the Covenants and/or with the above requirement of this Board Policy will cause the Owner to be in violation of the Covenants and/or Board Policy, and therefore subject to any fines, penalties, and/or loss of good standing pursuant to Board Policy No. 105-1115, as determined by the Board. The further failure of an Owner to provide the required proof will result in the Board’s request to the Owner’s mortgage company to provide evidence of or to force-place the insurance, or in absence of those options, placement of property and casualty insurance on behalf of the Owner by the Association, pursuant to Article VI, Section 1(e) of the Covenants, at the Owner’s cost.

In the event the Association arranges for insurance coverage, the Owner will be responsible for the immediate reimbursement of the cost for said premium in full to the Association, even if the Owner later provides evidence of the required coverage obtained by the Owner, regardless of when that coverage was acquired. The Owner will be entitled to any refund subsequently received by the Association should the policy it acquired be cancelled upon the Owner providing proof of coverage the Owner has independently obtained.

Upon the failure by an Owner to promptly pay the Association for the premium and/or the fines and penalties charged as set forth above, a specific assessment will be levied against the Owner’s Lot pursuant to Article V, Section 4(a) of the Covenants, which will become a continuing lien against the Lot pursuant to said Section. Thereafter, the provisions of Article V, Section 8 will apply as to the continuing nonpayment of the assessment.

Approved by Board of Directors February 18, 2008.

Revised and approved by the Board of Directors March 21, 2016.