

**THE ASSOCIATION OF UNIT OWNERS OF
FIRELIGHT MEADOWS CONDOMINIUMS**

RESOLUTION INSURANCE CLAIM AND DEDUCTIBLE PROCEDURES

The Association of Unit Owners of Firelight Meadows Condominiums, Inc. (“Association”), as amended, do hereby adopt the following policy resolution to establish orderly procedures relating to property insurance claims, repairs and deductibles pursuant to the provisions as set forth in Article V, Section 9 of the Declaration of the Association.

1. Master insurance policy: The Condominium shall maintain insurance as required by Article V, Section 9 of said Declaration to the extent obtained at reasonable costs as determined by the Board of Directors.
2. The Board shall determine the amount of the deductible which is currently \$50,000.00.
3. The Unit Owner shall be responsible for the payment of the Master Policy deductible. In connection therewith, the Board shall have the right to allocate the deductible to Unit Owners as the Board may determine, in their sole discretion, including, but not limited to, allocating and apportioning the deductible to Unit Owner(s) sustaining property damage to their unit(s).
4. In the event of property damage to a unit or units, the Board shall not be responsible for the payment of the deductible but rather said Unit Owner or Unit Owners shall be responsible for same regardless of the cause of the claim.
5. Each Unit Owner is solely responsible to obtain his or her own insurance coverage in appropriate kinds and amounts to insure his or her unit, personal effects and contents, unit improvements and coverage for the Condominium Association's deductible, as well as, insuring to cover the gap in replacement costs on the unit, liability and all such other coverages which said Unit Owner desires.
 - A. It is suggested that all Unit Owners obtain endorsements to their policy for various coverages including, but not limited to, all risk coverage, loss assessment coverage, coverage A in satisfactory amounts; and any other insurance deemed necessary by the Unit Owner or his or her agent to provide coverage for the Condominium's deductible.
 - B. It is recommended that all Unit Owners review their own insurance coverage with their own insurance agent or insurance advisor.

- C. Investor Owners should also obtain coverage for loss of rent, relocation of tenant, liability and all other appropriate coverages. Investor Owners should obtain written verification that their tenants have appropriate insurance coverage.

6. Damage Less than Master Policy Deductible.

If a Unit Owner sustains property damage in amounts less than the Condominium Association's Master Policy deductible, the Unit Owner shall be solely responsible for the cost to repair the damage, and the Unit Owner should notify his or her insurance agent. The Association will not be responsible for property damage to a unit in an amount less than the deductible, and no Unit Owner shall file a claim under the master insurance policy. The Unit Owner must resolve the claim with their individual insurance agent or carrier.

7. Damage in Excess of Master Policy Deductible.

The following steps should be followed when damage occurs in a unit in excess of the Condominium Association's master policy deductible:

- A. Damage in excess of the Condominium Association's Master Policy deductible must be reported within 24 hours to the Management Agent. Failure to report claims promptly may result in the claim being denied by the Insurance Carrier. The Association will not honor claims that are denied by the Carrier because of failure to report in a prompt fashion. Unit Owners shall also notify their Insurance Carrier at the same time. The damage may be inspected to assess the approximate cost of the damage.
- B. The Management Agent will notify the Association's Insurance Agent of the loss. Should immediate repairs need to be made in order to insure the safety of unit occupants, the Management Agent will secure approval for these repairs from the Insurance Carrier.
- C. The Management Agent will instruct the Unit Owner to secure bids to repair the damage within thirty (30) days. These bids are to be submitted to the Management Agent with a cover sheet itemizing the costs and totaling the same. This sheet must contain the Unit Owner's signature. If the damage is less than the Master Policy Deductible, the Unit Owner need not submit anything further and should deal with their own insurance agent or carrier, as per paragraph 6 in this Resolution.
- D. During the bidding and damage assessment process, the Unit Owner must work closely both with the Management Agent and the Master Policy Insurance Adjuster in order that the scope of work is agreed upon by all parties prior to commencement of said

restoration work. This includes, but is not limited to, making the unit available for inspection, securing additional bids should the Insurance Adjuster request it, and promptly responding to requests made by the Insurance Adjuster and/or Management Agent. The Association will not be responsible for the timeliness of Insurance claims being paid. If a claim payment is delayed, no interest, penalties or other claims will be honored.

- E. In the event there is a dispute, the final approval of settlement costs is with the Insurance Company and the Unit Owner must abide by its decision.
 - F. Once it is agreed by all parties what the scope and amount of the claim will be, the Unit Owner will be given permission to commence work. Unit Owners may ask that the Association request payment of the claim in order that the Unit Owner has funds to initiate restoration work. If the Insurance Carrier forwards this amount to the Association, then the Association may pass the benefit of this early payment to the Unit Owner. The Association will only issue payment of the applicable insurance proceeds to the Unit Owner upon receipt of a signed Release, as attached hereto, by the Unit Owner.
 - G. Final payment will be made when:
 - i. The Insurance Adjuster has had the opportunity to inspect all repair work, if required.
 - ii. The Association has received the final payment from the Insurance Carrier.
 - iii. The Unit Owner has signed a Release.
8. The Association shall have no obligation or responsibility to perform or cause to be performed repairs to an individual unit.

9. The Unit Owner is responsible for the condominium master policy deductible for items covered by the Master Policy and is also responsible for all damage to the unit, personal property, improvements, rent loss, etc. not covered by the Master Policy in kinds or amounts..

Executed under seal this 10th day of April, 2024.

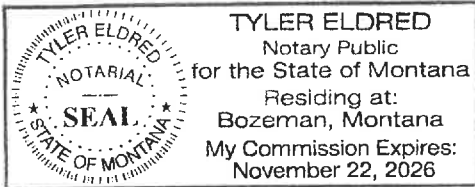
Julie Brown
Karen Nutti
Rebecca Brown
Toni Brown

MAJORITY OF THE BOARD OF DIRECTORS
OF THE FIRELIGHT MEADOWS
CONDOMINIUMS
AND NOT INDIVIDUALLY

STATE/Commonwealth of Montana

Gallatin County, ss.

On this 10th day of April, 2024, before me, the undersigned notary public, personally appeared Julie Brown - only proved to me through satisfactory evidence of identification, being (check whichever applies):
driver's license, or other state or federal governmental document bearing a photographic image, oath or affirmation of a credible witness known to me who knows the above signatory, or my own personal knowledge of the identity of the signatory, to be the persons whose names are signed above, and acknowledged the foregoing to be signed by them voluntarily for its stated purpose, as Board of Directors of said The Firelight Meadows Condominiums.



Tyler Eldred

Notary Public
My Commission Expires: 11/22/2026
Print Notary Public's Name: Tyler Eldred
Qualified in the state of Montana

NOTARIAL CERTIFICATE

Acknowledgment

State of Montana

County of Gallatin

The attached record was acknowledged before me on April 11, 2024
(Date)

by Karen Macklin and Rebecca Brockie, as Board of
(Name of signer(s.) Directors of Fire Light Meadows Condominium



[Signature]
(Notary Signature)

[Affix stamp above]

This certificate has been attached to the Resolution Insurance Claim
(Type of record or document)

consisting of 16 page(s), dated April 11, 2024

Any evidence that this certificate has been detached or removed from the above described document may render the notarization invalid or unacceptable.

NOTARIAL CERTIFICATE

Acknowledgment

State of Montana

County of Gallatin

The attached record was acknowledged before me on April 11, 2024

by Thomas Marino, as Board of Director of Firelight
(Name of signer(s).) meadows Condominium.
(Date)



Shannon Sears
(Notary Signature)

[Affix stamp above]

This certificate has been attached to the Resolution Insurance Claim
(Type of record or document)

consisting of 46 page(s), dated April 11, 2024.

Any evidence that this certificate has been detached or removed from the above described document may render the notarization invalid or unacceptable.