

**BELMONT PARK ASSOCIATION
INSURANCE MONITORING POLICY**

WHEREAS, Belmont Park Association (“Belmont Park”) is a non-profit Texas corporation and a homeowners association established by Declaration of Covenants, Conditions and Restrictions in the Real Property Records of Harris County, Texas dated October 17, 1972 and amended on March 30, 1973 said documents being filed in the Real Property Records of Harris County, Texas.

This Insurance Monitoring Policy is made and adopted pursuant to the authority granted by Belmont Park by said Declarations and pursuant to the authority granted to the Board of Directors in Section 204.010(a) of the Texas Property Code.

All owners must submit proof of current homeowners insurance as provided by Article IV, Section 11(c) which states: Each owner shall be responsible at his own expense and cost for obtaining his own personal insurance on the building and contents of his own residence, garage, carport, or parking space and his additions and improvements thereto, including decorations, furnishings and personal property therein, and his personal property stored elsewhere on the Properties, and for his personal liability not covered by liability insurance for all owners obtained as a part of the common expense.

The following insurance monitoring policy is effective August 10, 2004 and applicable to all owners.

- I. All owners must submit proof of current homeowner’s insurance to the designated agent for the Board of Directors upon renewal of said policy. Proof of insurance is a copy of the “Declarations” page of the policy, or the insurance agent may provide a “Certificate of Insurance” upon the request of the owner. A reminder notice will be sent to the owner during the month in which the existing policy is shown to expire.
- II. If an owner does not provide proof within thirty (30) days of the date of the reminder notice, a certified letter will be mailed to the owner.

- III. If proof of insurance is not submitted to the designated agent for the Board of Directors within thirty (30) days of the date of the certified letter, the Board of Directors or its designated agent will contact the insurance company on file for the owner's home and try to verify that insurance coverage is in place. A \$100.00 research fee will be added to the owner's account, subject to the collection policy in place for Belmont Park Association.
- IV. If the Board of Directors, or its designated agent is unable to obtain proof of insurance directly from the insurance company, the Board of Directors may exercise any or all of the following options:
- A. Obtain insurance on the owner's home insuring the exterior of the building only. No contents or liability coverage will be purchased. The cost of said policy will be added back to the owner's maintenance fee account. If the account is not paid within thirty (30) days of a written demand for payment, Belmont Park Association will file suit against said owner for collection of the cost of the insurance policy and all related attorney's fees.
 - B. File a law suit in JP court to recover legal fees and daily fines not to exceed \$200.00 per day for the violation of the association's deed restrictions.
 - C. File a law suit in District Court demanding that insurance be obtained and to recover all legal costs for same. If all legal costs and damages awarded are not paid within thirty (30) days from the date of a written demand letter, the association may file a lien and/ or for foreclosure.
 - D. Exercise any other options legally available to the association that are available or become available after the adoption of this policy.