

October 20, 2014

TO: All Members of the Covered Bridge Condominium Association

RE: Amendment to the Covered Bridge Condominium Association By-Laws

Attached is the first amendment to the Covered Bridge Condominium Association By-Laws. This purpose of this amendment is to “clearly” document the Board’s intent to maintain insurance coverages insuring full replacement values.

Please review the amendment and place a copy with your Condominium Documents.

Sincerely

The Covered Bridge Condominium Association Board

**FIRST AMENDMENT TO
COVERED BRIDGE CONDOMINIUM ASSOCIATION
BY-LAWS**

Pursuant to the authority granted to the Board of Directors of the Association under the Preamble to the Condominium Rules, the following amendment and addition to the By-Laws have been approved by the Board and are set forth below:

Section XI, relating to association insurance, is added to the By-Laws and reads:

**Section XI
Association Insurance**

The Association shall maintain multi-peril insurance at full insurable value based on replacement cost on the entire Condominium, including, but not limited to, all finished and unfinished interior and exterior property or surfaces, and any common areas, with such deductible as it deems appropriate. This is to include fire and extended coverage and all other types of coverage commonly maintained on such projects. The Association shall hold insurance under this section in its name for the use and benefit of the Unit Owners and their mortgagees, or their successors and assigns, as their interests may appear.