



# PARKWOOD VILLAGE HOMEOWNERS ASSOCIATION

*A Great Place to Live • Established 1981*

## 2025 Insurance Information

Travelers remains PVHA's Insurance Carrier for the 2025.

Please review your insurance policy and present the information that follows to your insurance agent when obtaining or updating your coverage. **The agent for 2025 is M3 Insurance. If your mortgage holder requests an insurance certificate, please have them contact Nick Anderson via email to [Nick.Anderson@m3ins.com](mailto:Nick.Anderson@m3ins.com).**

**Owner's Insurance** - Parkwood's Declaration defines insurance coverage responsibilities for the Association and the text is included in this document. The Association carries property insurance on the Common Areas. The Owner needs to obtain Dwelling (real property) coverage insurance for the drywall on in, plus the doors, windows, attached fixtures and appliances as they are part of the Unit. In discussion with the insurance agent a good value to use would be \$150,000 of Dwelling insurance which represents the estimated rebuilding cost of each Unit as defined by the Declaration. The Association carries \$14,545,000 of property insurance which represents the rebuilding cost for the structural elements, siding and roofing for all 96 homes. You should present the attached pages to your insurance agent when discussing the appropriate coverage for the Unit.

**Other Coverage:** Additionally, personal property and personal liability insurance are not covered by the Association's insurance. It is highly recommended that residents obtain personal property and personal liability coverage.

**Sewer Back Ups** – Are not covered by the Association's policy. If you have a finished lower level, it is highly recommended that you ask your insurance carrier for a rider/endorsement to cover sewer backups.

If you have any questions please contact the management office at 608-284-9676 or via email to [mail@parkwoodvillage.org](mailto:mail@parkwoodvillage.org).

Sincerely,

Louis Glauner  
Coal Morton, Inc.

## Text from the Parkwood Village Restated Declaration:

### ARTICLE VII Insurance

**7.01. Fire and Extended Loss Insurance.** The Board of Directors of the Association shall obtain and maintain fire, casualty, and special form insurance coverage for the Common Elements and all structural wood framework in the Unit, and the Association's service equipment, supplies and chattel. Each Unit Owner shall obtain and maintain fire, casualty, and special form insurance coverage for their Unit (with the exception of the structural wood framework) and all improvements located therein for not less than the full replacement value thereof. The Association's insurance coverage shall be reviewed and adjusted by the Board of Directors from time to time to ensure that the required coverage is at all times provided.

The insurance maintained by the Association shall be written on the Condominium's Common Elements in the name of the Association as insurance trustee for the individual Unit Owners in their respective Percentage Interests, and may list each Unit Owner as an additional insured with respect to its Unit. The policy shall contain the standard mortgagee clause, which shall be endorsed to provide that any proceeds shall be paid to the Association, as insurance trustee, for the use and benefit of any Mortgagee as its interest may appear. All premiums for such insurance shall be Common Expenses. In the event of damage to or destruction of all or part of the Condominium insured hereunder, the proceeds of the insurance shall be paid to the Association, as insurance trustee, for the Unit Owners and the Mortgagees and distributed as provided in Article VIII.

**7.02. Public Liability Insurance.** The Board of Directors of the Association shall obtain and maintain a comprehensive liability insurance policy insuring the Association, its officers, directors, and the Unit Owners against any liability arising out of the maintenance, repair, ownership, or use of the Common Elements. Liability coverage shall be for at least \$1,000,000 per occurrence for personal injury and/or property damage or such higher limit

as may be adopted from time to time by the Association. The insurance coverage shall be written on the Condominium in the name of the Association as insurance trustee for the Association, its directors and officers, and for the individual Unit Owners in their respective Percentage Interests. Such insurance policy shall contain a "severability of interest" or cross-liability endorsement, which shall preclude the insurer from denying the claim of a Unit Owner because of the negligent acts of the Association or other Unit Owners. All premiums for such insurance shall be Common Expenses. Each Unit Owner shall have the right to insure its own Unit for personal benefit.

### ARTICLE II DESCRIPTION OF UNITS

**2.01. Identification of Units.** The Condominium shall have two types of "Units", Type 1 and Type 2, both of which are referred to herein as "Units." The Condominium consists of 96 units (individually a "Unit" and collectively the "Units") located in the buildings (individually, a "Building" and, collectively, the "Buildings") identified on the Condominium Plat recorded February 6, 1981 as Document No. 1697731, together with the Common Elements as described in Article III. The Condominium Plat shows the layout, boundaries, and dimensions of each Unit. The Units are identified on the Condominium Plat. Each owner of a Unit is referred to as a "Unit Owner." When a Unit has been sold under a land contract, the purchaser (and not the vendor) shall be the Unit Owner.

Several Units in the Condominium, were constructed over or adjacent to the perimeter of a former landfill. In 1987 the City Engineering Division inspected a majority of these Units and found moderate to serious damage due to settling of the soils over said landfill in three Buildings (comprising 17 Units). Five units (234, 236, 248, 250 and 252) with serious damage were razed by the Declarant and deleted from the Condominium and Condominium Plat by the Amended Declaration recorded as Document No. 2617351.

The remaining 12 Units shall be classified as “Type 1 Units”.

**a. Type 1 Units.** Units 218-238 and 246-256 Grand Canyon Drive (inclusive) shall be Type 1 units.

**b. Type 2 Units.** Units 2-216, 240-244, 258-266 Grand Canyon Drive (inclusive); and 6602 - 6652 Offshore Drive (inclusive) shall be Type 2 Units.

**2.02. Boundaries of Units.** The boundaries of each Unit shall be as follows:

**(a) Upper Boundary.** The upper boundary of the Unit shall be the interior lower surface of the wood sheeting of the roof above the highest level of the Unit consisting of the living areas and garage, extended to an intersection with the perimetrical boundaries.

**(b) Lower Boundary.** The lower boundary of the Unit shall be the lower surface of the concrete floor of the lowest level of the Unit consisting of the basement and garage, extended to an intersection with the perimetrical boundaries.

**(c) Perimetrical Boundary.** The perimetrical boundaries of the Unit shall be the vertical planes of the inside surface of the studs supporting the interior walls, in either case extending to intersections with each other and with the upper and lower boundaries.

**(d) Shared Wall Boundary.** In the case of common walls which each of the units (except Unit 238) share with one another the Perimetrical Boundary shall be the vertical plane of the common wall’s mid-point measured along a line which is perpendicular to the face of the wall.

**2.03. Additional Items Included as Part of Unit.** The Unit shall also include each of the following items that serve such Unit exclusively, whether or not located within the boundaries described in section 2.02:

**(a)** Windows, doors, and overhead garage doors (with all opening, closing, and locking mechanisms and all hardware) that provide direct access to or within the Unit.

**(b)** Interior lights, light fixtures and the electrical box and wires servicing them.

**(c)** Any exterior light fixture, outlet or switch and the wires servicing them. As an exception the light fixture at the front porch and the light fixture adjacent to the overhead garage door will remain as part of the Common Elements to be maintained by the Association.

**(d)** Cabinets.

**(e)** Floor, wall, baseboard, or ceiling electrical outlets and switches, the junction boxes and wires serving them.

**(f)** Telephone, fax, cable television, computer, Internet, stereo, or other sound systems, if any, including outlets, switches, hardware, and other appurtenances serving them.

**(g)** Plumbing fixtures, hot water heaters, fire sprinklers, if any, water softeners, if any, and the piping, valves, and other connecting and controlling mechanisms and devices lying between the fixture and water or sewage lines serving more than one (1) Unit.

**(h)** The heating, ventilating, and air conditioning system, including the furnaces, air conditioning equipment, the control mechanisms, all vents from the Unit to the exterior of the Condominium, including vents for furnaces, clothes dryer, range hood, all other exhaust fans, and such other vents appurtenant to each Unit, condensers and all connections thereto serving each Unit.

**(i)** Foundations and Footings. Type 1 Units shall also include the concrete foundation walls and footings for both the basement and garage.

**(j)** Bay Windows. If the bay window projects outward from the wall, then the space located within the bay window and the construction framing shall be part of the Unit.

**2.04 Excluded Items.** Specifically not included as part of a Unit are any portion of the plumbing, electrical, or mechanical systems of the Building serving more than one (1) Unit. Any plumbing, electrical, mechanical, and public or private utility lines running through a Unit that serve more than one Unit are Common Elements.