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WOODS EDGE CONDOMINIUM ASSOCIATION
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RECORDED OF DEEDS

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**CORRECTIVE AMENDMENT TO THE DECLARATION
OF CONDOMINIUMS FOR WOODS EDGE CONDOMINIUMS**

Background

Woods Edge Condominium is a condominium located in Patton Township, Centre County, Pennsylvania.

A Declaration of Condominium was filed on August 8, 1984, and recorded in Centre County Miscellaneous Book 175, page 837.

The original declarants were Frederick P. and Marjorie S. Haller. The condominium is now controlled by the Woods Edge Condominiums Association.

At the time of filing of the Declaration, the Declaration did not specify insurance coverage of common area.

The Association desires to amend the Declaration to provide for the addition of common insurance coverage.

NOW, THEREFORE, intending to be legally bound, the Association declares as follows:

1. The Declaration is amended to add the following Articles:

ARTICLE XXVI. HAZARD INSURANCE:

The Executive Board shall procure and pay for insurance as required by the Act, to the extent it is reasonably available, subject to the following:

A. Such insurance as the Executive Board deems advisable in the operation, and for the protection, of the common elements and the units, but covering at a minimum all of the buildings on the property, including all units and fixtures, equipment and improvements and betterments whether a part of the unit or a Common Element, and such personal property of unit owners as is normally insured under building coverage.

B. The amount of property insurance obtained pursuant to the Act shall be equal to the full insurable value replacement cost of the insured property (excluding land, foundations,

excavations, or other items that are usually excluded from coverage), without deduction for depreciation. Full insurable value replacement cost coverage is to be assured by either (1) a guaranteed replacement cost endorsement (pursuant to which the insurer agrees to replace the insurable property regardless of the cost) and an agreed amount endorsement (which waives the requirement for co-insurance) if a co-insurance clause is included, or (2) a replacement cost endorsement (pursuant to which the insurer agrees to pay up to 100% of the properties insurable replacement cost, but no more) and an agreed amount endorsement if a co-insurance clause is included. The insurance shall insure against all risk of direct physical loss commonly insured against and covered by the standard "all risk" endorsement, if available, and such other risks as FNMA, FHLMC, and Federal Housing Administration or the Veterans Administration (or their respective successors) may require by reason of their holding of one or more permitted mortgages. If an all risk endorsement is not available, a "broad form" policy shall be obtained. Such insurance policies may, at the option of the Board, contain a "deductible" provision in an amount to be determined by the Board, but not to exceed the lesser of \$10,000.00 or 1% of the policy face amount.

C. The Association's property insurance shall cover fixtures, equipment, and other personal property and supplies of the Association, and fixtures, equipment and other personal property within units as of the date of initial sale of the unit by the declarant, whether or not part of the common elements. Each unit owner, other than the declarant, shall notify the Board in writing of any additions, alterations or improvements to his unit and he or she shall be responsible for any deficiency in any insurance loss recovery resulting from the failure to so notify the association. The Board shall use its reasonable efforts to obtain insurance on any such additions, alterations or improvements if such unit owner requested to do so and if such unit owner shall make arrangements satisfactory to the Board to reimburse it for any additional premiums attributed thereto; and in the absence of insurance on such additions, alterations or improvements, the Board shall not be obligated to apply any insurance proceeds to restore the affected unit to a condition better than the condition existing prior to the making of such additions, alterations or improvements.

D. Insurance coverage on the furnishings and other items of personal property belonging to a unit owner and insurance for his personal liability to the extent not covered by insurance maintained by the Board shall be the responsibility of each unit owner.

E. Insurance policies required by this Article shall provide that:

- (1) The insurer waives its right to subrogation under the policy against any unit owner of the condominium or members of his household;
- (2) No act or omission by any unit owner, unless acting within the scope of his authority on behalf of the Association, will void the policy or be a condition to recovery under the policy;
- (3) If, at the time of a loss under the policy, there is other insurance in the name of a unit owner covering the same property covered by the policy, the policy is primary insurance not contributing with the other insurance;
- (4) Insurance proceeds must be paid to any insurance trustee designated in the policy for the purpose, and in the absence of such designation to the

Association, in either case to be held in trust for each unit owner and each unit owner's mortgagee;

(5) The insurer may not cancel or refuse to renew the policy until thirty (30) days after notice of the proposed cancellation or a non-renewal has been mailed to the Association, each unit owner and each holder of a mortgage to whom a certificate or memorandum of insurance has been issued at their respective last known addresses.

F. All physical damage insurance policies purchased by the Executive Board shall be for the benefit of and name as insured the Association for the use and benefit of the unit owners and their posted mortgagees, as their interest may appear.

G. The name of the insured under each policy required pursuant to this declaration shall be stated in form and substance similar to the following: Woods Edge Condominium Owners Association, for the use and benefit of the individual owners, or their authorized representatives, of the condominium units contained in Woods Edge, a condominium.

IN WITNESS WHEREOF, the Woods Edge Condominium Association has executed this Corrective Amendment on this 27th day of October, 2011.

ATTEST:

Gladys A. Port

WOODS EDGE
CONDOMINIUM ASSOCIATION

Shirley J. Davis
President

Marcella Fickes
Secretary

COMMONWEALTH OF PENNSYLVANIA

:
: SS:

COUNTY OF CENTRE

On this, the 27th day of October, 2011, before me, a Notary Public, personally appeared Shirley Davis, who acknowledged himself/herself to be the President of Woods Edge Condominium Association, and in that capacity, being authorized to do so, executed the foregoing instrument for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Heide A Port
Notary Public

COMMONWEALTH OF PENNSYLVANIA

:
: SS:

COUNTY OF CENTRE

On this, the 27th day of October, 2011, before me, a Notary Public, personally appeared Maricella Fickes, who acknowledged himself/herself to be the Secretary of Woods Edge Condominium Association, and in that capacity, being authorized to do so, executed the foregoing instrument for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Heide A Port
Notary Public

NOTARIAL SEAL
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NOTARY PUBLIC
Boro of State College, Centre County
My Commission Expires 09/04/2013

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