



Cypress Island Marina Condominium Association, Inc.
RPH Property Management, PO Box 2918, Palm Beach, FL 33408

NOTICE OF MANDATORY INSURANCE COVERAGE

TO ALL OWNERS

April 25, 2016

All Vessels are required to maintain liability insurance coverage at or above the minimum insurance coverage established by the Board. The Cypress Island Marina Condominium Association, Inc. has updated the mandatory insurance coverage required by owners and tenets with vessels stored at Cypress Island Marina.

Below is a summary of required coverage:

Owner Occupied: The Vessel of all Owner occupied Units shall maintain minimum liability insurance coverage of not less than \$100,000.

Leased Units: The Vessel moored in a Leased Unit shall maintain minimum liability insurance coverage of not less than \$300,000.

Boat Lifts: A Unit with a Boat Lift whether Owner Occupied or Leased Unit shall maintain minimum liability insurance coverage of not less than \$300,000. The liability coverage may be provided as part of the Vessel insurance.

Each Vessel is required to provide documentation of adequate insurance coverage to the Dock Master and name the Cypress Island Condominium Association Inc. as a named insured. Your insurance agent or insurance companies may send named insured documentation to the following address:

Cypress Island Marina Condominium Association, Inc.
2775 Cypress Island Drive
Palm Beach Gardens, FL 33410

If you lease your slip, it is essential to ensure that your tenet holds appropriate insurance and submits documentation to the Dock Master. This includes the tenet's insurance policy naming Cypress Island Marina Condominium Association, Inc. as a named insured. Failure of a tenet to maintain appropriate

liability insurance may result in the owner being responsible for damage or injury caused by the tenet. Failure to maintain proper insurance may result in additional remedial action by the Board.

Please review your insurance coverage today and submit documentation no later than May 15, 2016.

Sincerely,

Cypress Island Marina Condominium Association, Inc.
Board of Directors