



**NOTICE OF RESCISSION OF INSURANCE ASSESSMENT**  
**-AND-**  
**NOTICE OF ASSOCIATION'S WITHDRAWAL OF**  
**TOWNHOME COVERAGE TO**  
**EXTERIOR PORTIONS OF TOWNHOMES**

April 10, 2023

Dear Homeowner,

This notice is being sent to you as instructed by the Board of Directors (the "Board") of the Founder's Parc Homeowners Association, Inc. ("Founder's Parc HOA"). Based on instructions received from the Board, Essex Association Management, LP, ("Essex") has been instructed to notify you the Notice of Insurance Assessment dated March 23, 2023, is hereby rescinded, and based on a majority decision by the Board, the Association will no longer provide coverage on the exterior of the townhome units located within Founder's Parc HOA. ***If you have already made payment for any insurance assessment in 2023, please contact Essex Management for a refund.***

On the basis of the above, and other instruction received from the Board, the insurance policy scheduled to be renewed on April 17, 2023 will not move forward and a notice of "non-renewal" has been delivered to the Agent. ***This will impact all townhome Owners and all common areas of the Association.*** Each Owner will now be required to provide coverage for all portions of their townhome unit inside and outside the unit. We recommend Owners contact their current carrier, notifying them of the change and make the necessary increase in coverage prior to the ***April 17, 2023 expiration date.*** We ask that each Owner provide proof of updated coverage within ten (10) days of binding and name the Association and Essex Association Management, LP, as additionally insured. ***This can be emailed to [insurance@essexhoa.com](mailto:insurance@essexhoa.com).***

Please be advised, with this change in coverage, it is recommended each Owner contact their lender(s) as soon as possible to notify them of the change. Most mortgage lenders include insurance as part of the overall mortgage payment and the change from interior coverage only to full coverage may have some impact. Additionally, the Agent will no longer be able to provide the updated certificate of insurance to your lender(s) which is usually required each year at renewal.

If you are in the process of selling your townhome, it is recommended you contact your realtor as soon as possible to advise of this change prior to the final sale or closing as this may impact certain prior agreements upon which the sale of your townhome was made. Essex regrets that it must deliver this short notice regarding the change in insurance coverage and structure and was not in agreement nor a party to the decision made by the Board. Should you have any questions, complaints, or concerns, please direct them to your Board of Directors.

Sincerely,

Essex Association Management, L.P., Managing Agent  
for Founders Parc Homeowners Inc.

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