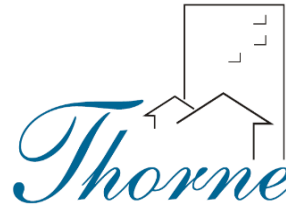

Condominium Insurance Renewal

Phone: 519-660-1904

Email: info@thorneproperty.com



PROPERTY MANAGEMENT LTD.

Dear Owners,

Please find enclosed a copy of the insurance certificate for the property. Please file this with the balance of your condominium documents.

Sincerely,

Your Board of Directors

WHAT DOES THE CONDO INSURANCE POLICY COVER?

The main policy of fire and damage insurance covering a condominium project is the policy taken out by the Corporation on behalf of all the owners and their mortgagees. The Corporation insures the common elements and the interior of the units up to the standard or basic level of finishing.

WHAT HAPPENS IF THERE IS DAMAGE IN A UNIT?

In the event of damage originating within a unit, or in the event of damage caused by the negligence of an owner or occupant, the unit owner would be responsible for the deductible under the Corporation's insurance policy. Each household should carry insurance for any betterments or improvements made by you or any previous owner of the unit, sewer backup and deductibles.

WHAT COVERAGE SHOULD UNIT OWNERS CARRY?

Coverage for the Corporation's deductible is an option provided by some unit insurers. Such deductible coverage is inexpensive and should be carried by every unit owner.

We would recommend that every unit owner request such coverage on their unit policy and that each of the owners speak to their insurance provider in this regard. Our information is that not all insurers provide such coverage but that it is readily available from a selection of insurers in the marketplace.



TOLL FREE
1(877) 533-2019

700 Richmond St #310
London , ON N6A 5C7

PHONE
(519) 953-5519

www.selectpath.ca

TO: All Registered Unit Owners as they may appear from time to time.

This is to certify that the Insurance Policy detailed below is in force for the terms shown.

INSURED: The Board of Managers, the Owners: London Condominium Corporation No. 22 or itself and in its capacity as trustee for the unit owners and/or any administrator or other agent designated in the Condominium By-Laws or under The Condominium Property Act and/or London Condominium Corporation No. 22 and/or the Contract Manager for the Condominium and/or the Employees of the Corporation and/or the individual unit owners and/or Mortgagees as their respective interests may appear.

POLICY NO: GC0573937299
INSURER: Gore Mutual Insurance Company
TERM: August 18, 2024 to August 18, 2025
INSURED: London Condominium Corporation No. 22
ADDITIONAL INSURED: Thorne Property Management Ltd.
LOCATION ADDRESS: 990 Kipps Lane, London, Ontario, N5Y 4S5 (Units 1-18)

LOSS PAYABLE: To the Insurance Trustee on behalf of the Insured and the mortgagees, if any, where such Trustee is designated in the by-laws of the Condominium Corporation: otherwise loss shall be payable to the Condominium Corporation and the Mortgagee(s) if any, as their interest may appear.

Coverage	Limit	Deductible
Broad Form Physical loss or damage on buildings occupied as condominium units	\$4,134,096	\$2,500
Sewer Backup	\$4,134,096	\$5,000
Special Water Damage	\$4,134,096	\$5,000
Equipment Breakdown	\$4,134,096	\$2,500
Commercial General Liability, per occurrence	\$5,000,000	\$1,000
Directors' and Officers Liability	\$2,000,000	\$1,000

This certificate is subject to all the limitations, exclusions and conditions of the above policy as they now exist, or may hereafter be endorsed.

Date: August 4, 2024

Per: *Julie Galenski*