

Attached Homes vs. Detached Homes:

WHO INSURES WHAT?

Townhouse (attached) HO-6:

- You typically only insure the interior of the dwelling. Depending on the condo association's bylaws, the association usually insures the structure, common areas and the property it's built on
- In short, you own and insure
- everything inside a townhouse.

Single Family House (detached) HO-3:

- You often insure the interior of the dwelling, the structure and the property it's built on.
- Essentially, you own and insure the single family property.



Personal Belongings: No matter if you own a attached or detached home you're responsible for insuring your personal stuff.

What is typically covered?

HO-6



- Interior Walls
- Carpets
- Countertops
- Plumbing
- Cabinets
- Personal property/ contents of your home
- Liability Protection

HO-3



- Interior Walls
- Carpets
- Countertops
- Plumbing
- Cabinets
- Personal Property/ contents of your home
- Roof
- Frame
- Foundation
- Exterior Walls
- Floor
- Fixtures
- Property
- Outbuildings
- Liability Protection

Sections of the Ground Sublease referencing Insurance information:

8. INSURANCE.

8.1 Property Insurance.

8.1.1 Attached Homes. *If the Sublease Parcel is improved with an Attached Unit, then SA shall obtain and maintain during the term of this Sublease from a good and responsible company doing insurance business in the State of California, a policy of insurance in the amount of not less than one hundred percent (100%) of the full insurable replacement value (less any applicable deductible) of only the Improvements, which the SA is obligated to maintain under Section 10.2 below (the "SA Casualty Policy"). The SA Casualty Policy insurance shall be for the benefit of SA, Homeowner and the homeowners of the other Attached Units in the Project. Homeowner shall be assessed as Maintenance Rent for (i) Homeowner's Pro Rata Share of the cost of the insurance coverage on and the cost of any uninsured repairs, maintenance or replacements in all Attached Units in the Project, and (ii) one hundred percent (100%) of the cost of any insured repair, maintenance or replacements in the Homeowners Unit, which are subject to a deductible under the SA Casualty Policy. Homeowner shall not separately insure against any loss or casualty covered by the SA Casualty Policy. If Homeowner violates this provision, any diminution in insurance proceeds otherwise payable under policies obtained by SA that results from the existence of such other insurance shall be chargeable to Homeowner. SA may elect to change the deductible on the SA Casualty Policy from time to time only after giving Homeowner at least thirty (30) days prior written notice.*

Homeowner must obtain and maintain at all times from a good and responsible insurance company doing business in the State of California a policy of casualty insurance (currently referred to as an HO-6 policy) covering (i) all the interior improvements to the Unit that the Homeowner, and not the SA, is obligated to maintain, repair and replace under Section 10.1 below, and (ii) the deductible on the SA Casualty Policy. Such insurance may include coverage for Homeowners personal property. Homeowner shall provide SA with a certificate of insurance, or the actual policy if requested, confirming coverage as required hereunder, and that such coverage cannot be cancelled or modified without at least thirty (30) days' prior written notice to SA.

8.1.2 Detached Homes - Extended or Special Homeowners Policy. *If the Sublease Parcel is improved with a Detached Unit, Homeowner shall, at such Homeowner's sole cost and expense, obtain and maintain during the term of this Sublease (including any period of time during which the Unit is in the process of being improved or remodeled), from a good and responsible company doing insurance business in the State of California, an extended or special homeowners policy of insurance (currently referred to as an HO-3 policy), which may, at Homeowner's option, exclude earthquake and flood coverage. Such insurance shall be in an amount not less than one hundred percent (100%) of the full insurable replacement value of the Improvements that make up the Detached Unit, less a standard deductible, provided that such insurance is ordinarily and customarily available. Such insurance may include coverage for Homeowner's personal property. Homeowner shall provide SA with a certificate of insurance, or the actual policy if requested, confirming coverage as required hereunder, and that such coverage cannot be cancelled or modified without at least thirty (30) days' prior written notice to SA.*

8.2 Liability Insurance. *Homeowner shall, at Homeowner's sole cost and expense, purchase and maintain at all times during the term of this Sublease, comprehensive personal general liability insurance from a California licensed insurance company insuring against bodily injury, death and damage to property occurring on or from the Sublease Parcel and the Unit with single limit coverage in the amount of at least \$500,000 per occurrence, subject to such amount being changed from time to time by SA for all Units in the Project as reflecting the coverage amounts generally required in Ventura County, California, by mortgagors of property of comparable value to the Unit. Such insurance policy shall name CSU, SA, and any nonprofit corporation servicing the Project for SA, as additional insureds and shall contain a waiver of subrogation rights by the insurer as to such parties. A certificate of such insurance policy shall be provided to SA on the Commencement Date and upon the renewal of each policy, and shall provide that the same may not be cancelled or modified without at least thirty (30) days' prior written notice to SA.*

10. MAINTENANCE.

10.1 By Homeowners. *The owners of the Detached Units shall be solely responsible for all maintenance, repair and replacement of the Units, inside and outside, and the landscaping in the Courtyards regardless of the cause of any*

damage (e.g., fire, earthquake, wind, water, etc.). Homeowner shall commence any necessary repair or replacement after any damage occurs within not later than six (6) months after such occurrence and diligently pursues the same to completion at Homeowner's sole cost, whether or not covered by insurance. **The owners of the Attached Units** will be solely responsible for the repair, replacement and maintenance of all improvements inside of the interior drywall surfaces of the walls and ceilings and above the surface of the concrete slab, including, but not limited to, wall coverings by paint, wallpaper, tile or other materials, floor coverings of any type, cabinets, counter tops, appliances, light fixtures, plumbing pipes and fixtures, the air conditioning unit, if one is added as a Capital Improvement, and the landscaping in the Courtyards, as well as all the Homeowner's personal property, damaged due to any cause, including casualties such as fire, earthquake, wind, water, etc., or due to ordinary wear and tear. If Homeowner fails to perform his or her responsibilities hereunder, SA shall have the right after giving at least thirty (30) days' prior written notice to perform the work and to assess Homeowner all costs therefor as Additional Rent.

10.2 By SA: As to Attached Units only, SA shall be responsible for the maintenance, repairs and replacement of the interior and exterior walls from the outside surface of the exterior walls to the inside surface of the drywall on the interior walls and ceilings, the windows and doors, the concrete slab, the roof, the plumbing and electrical system and light fixtures inside the walls, ceiling or concrete slab, the heating unit and all ducting therefore, and all landscaping on the sub - lease parcel and the common area except the courtyards, which shall be the responsibility of homeowner, damage due to any cause, including casualties such as fire, earthquake, wind, water, etc. or due the ordinary wear and tear.

... Attached units will be solely responsible for the repair, replacement and maintenance of all improvements inside the interior drywall surfaces of the walls and ceiling and above the surface of the concrete slab, including, but not limited to, wall coverings by paint, wallpaper, tile or other materials, floor covering of any type, cabinets, countertops, appliances, light fixtures, plumbing pipe in fixtures, the air - conditioning unit, if one is added at the capital improvement, and the landscaping in the courtyards, as well as all the homeowners personal property, damage due to any cause, including casualty, such as fire, earthquake, wind, water, etc. or due to ordinary wear and tear.

EXCLUSIONS

This Policy does not insure against any of the following:

1. Loss or damage caused by or resulting from moths, vermin, termites, or other insects, inherent vice, latent defect, faulty materials, error in design, faulty workmanship, wear, tear or gradual deterioration, rust, corrosion, wet or dry rot, unless physical loss or damage not otherwise excluded herein ensues and then only for such ensuing loss or damage.