

**Indigo Village Townhome Owners Association**  
1226 North Howe Street  
Southport, NC 28461  
910.454-0700 ~ Fax: 910.454-0663

**NOTICE OF CHANGE IN ASSOCIATION REQUIREMENTS**  
**REGARDING FLOOD INSURANCE**

June 18, 2015

Dear Indigo Village Owners,

As you may recall, the Association maintains flood insurance on the four buildings that fall within the AE rated flood zone. All other owners are required to maintain individual policies on their units and provide LRES with proof of coverage.

In the past the Association has required flood coverage in the amount of \$250,000 (or \$215,000 since 2014) per unit. However, the other insurance policies (property, wind/hail, etc.) are for less than this average amount and have been for years. After discussing replacement values among the Board and consulting with the insurance agent, the Board feels comfortable reducing the Association Flood policies and the requirement on other owners **down to \$200,000 per unit**. *Please keep in mind that insured values and property values are different figures. Insurance does not cover the ground under the units.*

Association records show that your coverage for unit \_\_\_\_\_ expires on \_\_\_\_\_. Upon expiration please provide LRES proof of \$200,000 coverage via fax (910-454-0663) or email ([chris@realestatecoast.com](mailto:chris@realestatecoast.com)).

If you have any questions, please contact LRES at (910)454-0700 or via [chris@realestatecoast.com](mailto:chris@realestatecoast.com). We thank you for your prompt attention to this matter.

On behalf of the Board of Directors of the  
Indigo Village Townhome Owners Association,

Chris Young  
LRES Association Coordinator