



**Baughman Insurance Agency, Inc.**

435 NW 5<sup>th</sup> Street STE C

Corvallis, OR 97330

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**Email: mbaughman2@farmersagent.com**

Wednesday, April 14, 2021

Stanford Townhomes Homeowner's Association  
PO Box 514  
Corvallis, OR 97339

RE: Condo/Townhome Primary Insurance Policy

Dear Homeowners,

Thank you for allowing Farmers Insurance and our Agency to assist you with your insurance needs.

You have selected to add building coverage, including unit owner's coverage, to the HOA policy for Stanford Townhomes. This means that each unit owner will have building coverage under the master policy. The deductible is \$10,000 for any building loss (lower deductible options are available). This policy does not provide coverage for individual owner's personal property, including appliances and window coverings. This policy also does not insure individual owner's personal liability nor does it insure for loss of use/loss of rental income.

We recommend that each unit owner carry a personal policy to cover the gaps described above. A typical condo unit owner's policy will provide the contents, personal liability and loss of use protection not provided by the HOA policy. In addition, a unit owner's policy will provide coverage for assessment of the HOA policy deductible to an individual unit owner (a valuable coverage considering an individual unit owner could potentially be assessed the entire \$10k deductible for a loss that only involves an individual unit).



**FARMERS**  
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Please give us a call with any questions or concerns. We are happy to explain coverage options with you individually or attend your board meeting if the group has additional concerns.

Sincerely,

A handwritten signature in cursive script that reads "Michael Baughman".

Michael H. Baughman  
Baughman Insurance Agency, Inc.  
Farmers Insurance