Parkwood
SENIORS COMMUNITY

726 New Hampshire St, Waterloo, ON N2K 4M1
T: 519.885.4810 F: 519.885.6720
www.parkwoodmh.com

March 12, 2021

To: Garden Home Residents

It has come to our attention that it would be helpful for Parkwood to clarify what our insurance covers and what each resident needs to insure. The following is an excerpt from the current Right-to-Occupy Agreement. The wording may be slightly different than the agreement in effect at the time you moved into your unit, but the intention of the insurance coverages would be the same.

> Insurance:
> (a) The Owner shall insure the Garden Home Units.
> (b) The Resident shall be responsible for insuring the contents in the Dwelling, and shall also obtain public liability coverage. A copy of the insurance coverage shall be provided to the Owner upon residency and on an annual basis thereafter.
> (c) The Owner shall not be liable for injury or death arising from or out of any occurrence in, upon, at or relating to the Property or the Dwelling, or damage to the property of the Resident, or others located in, at or on the Parkwood Mennonite Home community, nor shall the Owner be responsible for any injury or loss or damage to the Resident, or any property of the Resident, or others, from any cause whatsoever, whether or not any such acts, damage, injury, loss or death results from the negligence of the Owner, its agents, servants, employees or any other party for whom the owner is, in law responsible. All property of the Resident kept or stored at the Dwelling shall be at the risk of the Resident only, and the Resident shall hold the Owner harmless from and against any claims arising out of damages and loss to the same, and including any subrogation claims by the Resident's insurers.

So, in summary, Parkwood's insurance covers the buildings themselves (including any improvements made by residents) and residents need to have insurance that covers the contents and public liability.

Each insurance company may have different types of packages depending on the type of housing unit being insured. The Garden Homes at Parkwood are classified as Life Lease or Right to Occupy units. Parkwood's insurance broker has indicated that a Tenant's Insurance Policy is what is needed, and that sewer backup and water damage is a recommended inclusion.

If you have any questions please feel free to contact me at 519-653-5719 x4833 or bmartin@fairviewmh.com.

Sincerely,

Brent Martin
Chief Financial Officer