

be done or caused to be done by ASSOCIATION in the maintenance, repair, or replacement of any COMMON ELEMENTS, the said ASSOCIATION shall, at its expense, repair such incidental damage.

XXIV.

PERSONAL LIABILITY AND RISK OF LOSS
OF OWNER OF DWELLING AND SEPARATE
INSURANCE COVERAGE, ETC.

The owner of each DWELLING may, at his own expense, obtain insurance coverage for loss of or damage to any furniture, furnishings, personal effects and other personal property belonging to such owner and may, at his own expense and option, obtain insurance coverage against personal liability for injury to the person or property of another while within such owner's DWELLING or upon the COMMON ELEMENTS. All such insurance obtained by the owner of each DWELLING shall, wherever such provision shall be available, provided that the insurer waives its right of subrogation as to any claims against other owners of DWELLINGS, ASSOCIATION, and the respective servants, agents and guests of said other owners and ASSOCIATION, and such other insurance coverage should be, but is not required to be, obtained from the insurance company from which ASSOCIATION obtains coverage against the same risk, liability or peril, if said ASSOCIATION has such coverage. Risk of loss of or damage to any furniture, furnishings, personal effects and other personal property (other than such furniture, furnishings and personal property constituting a portion of the COMMON ELEMENTS) belonging to or carried on the person of the owner of each DWELLING, or which may be stored in any DWELLING, or in, to or upon COMMON ELEMENTS shall be borne by the owner of each such DWELLING. All furniture, furnishings and personal property constituting a portion of the COMMON ELEMENTS and held for the joint use and benefit of all owners of all DWELLINGS shall be covered by such insurance as shall be maintained in force and effect by ASSOCIATION as hereinafter provided. The owner of a DWELLING shall have no personal liability for any damages caused by the ASSOCIATION or in connection with the use of the COMMON ELEMENTS. The owner of a DWELLING shall be liable for injuries or damage resulting from an accident in his own DWELLING, including the balcony, to the same extent and degree that the owner of a house would be liable for an accident occurring within the house. Any rental, sales or management entity utilizing any portion of the COMMON ELEMENTS shall hold the ASSOCIATION harmless from any claims or demands for property damage or personal injury arising by reason of the acts or negligence of such entity, its employees, servants or agents.

XXV.

INSURANCE COVERAGE TO BE MAINTAINED BY
ASSOCIATION: INSURANCE TRUSTEE, APPOINTMENT AND
DUTIES; APPROVAL OF INSURORS BY INSTITUTIONAL
LENDER: USE AND DISTRIBUTION OF INSURANCE PROCEEDS, ETC.

The following insurance coverage shall be maintained in full force and effect by ASSOCIATION covering the operation and management of the CONDOMINIUM and the said CONDOMINIUM, meaning the DWELLINGS and COMMON ELEMENTS, to-wit:

(a) Casualty insurance covering all of the DWELLINGS, COMMON ELEMENTS, in an amount equal to the maximum insurance replacement value thereof, exclusive of excavation and foundation costs, as determined annually by the insurance carrier, such coverage to afford protection against (i) loss or damage by fire or other hazards covered by the standard extended coverage or other perils endorsements; and (ii) such other risks of a similar or dissimilar nature as are or shall be customarily covered with respect to buildings similar in construction, location and use to the CONDOMINIUM, including but not limited to vandalism, malicious

