



THE ASSOCIATION OF OWNERS  
OF THE GARDENS PLAZA, A CONDOMINIUM

[Gardens Plaza Condominium Association letterhead]  
921 PARK PLACE • OCEAN CITY • NEW JERSEY 08226  
Phone (609) 399-1320 • Fax (609) 399-8841

The purpose of this Memorandum is to keep you advised as to the current status of the claims being made on behalf of the Association against its insurer(s) and to respond to some inquiries that we have recently received. Please note the following:

- The Association has made a claim under the building policy issued and administrated by ICAT/Lloyds. The ICAT/Lloyds policy bears policy number 29-7590102241-S-01. Its effective dates are 10/1/17 to 10/1/18. The policy limits for the ICAT/Lloyds policy are \$35,512,500.00.
- The Association has engaged counsel to evaluate the rights, responsibilities and remedies applicable under the ICAT/Lloyds policy. Counsel has also conducted a preliminary review of the Association's governing documents (Master Deed and By-Laws).
- If you have insurance on your unit through a unit owners/homeowner's policy, the Association recommends that you make whatever claims you believe need to be made for your unit (as defined in the governing documents) and contents under that policy.
- The Association maintains a general liability policy through Western World Insurance. The policy number is NPP8325906. It is effective 10/1/17 to 10/1/18 and has policy limits of \$1,000,000.00. The Association maintains an excess policy affording general liability coverage through New Empire Insurance Group/Federal Insurance Company. The policy number is G21006087 01. It is effective 10/1/17 to 10/1/18. The policy limits in the excess policy are \$25,000,00.00.

The insurance referred to above was obtained by the Association through J.S. Braddock Agency. The contact information for J.S. Braddock Agency is as follows:

22 N Main Street  
Medford, NJ 08055  
Phone: 609-654-5800  
Fax: 609-654-1706

The contact at J.S. Braddock Agency is Dolores Goldberg, Account Executive.

As you are aware, there is a meeting of the Gardens Plaza Condominium Association scheduled for February 10, 2018. On that date, we will be updating you with regard to the claim made under the ICAT/Lloyds policy.

I look forward to seeing you next weekend.

William Drayton, President