



“We’ve Got You Covered”

Keeping You Insured, Enlightened and Informed!

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A Few Thoughts On Properly Insuring Your Rental Property

So, you’re going to be a landlord! Since it’s nearly ALWAYS a good time to buy real estate, you’re making an excellent move. The long-term value of real estate from an investment standpoint is the best leverage available.

Now that you’ve taken that step, it’s important to get the right kind of insurance to protect not only your investment from the ravages of fire, vandalism, smoke, and broken water pipes, but also protection from the greedy hands of your tenants should they sustain an injury on your property in the form of Liability Coverage.

There are usually 4 primary areas of coverage you want to explore when looking into insurance for your property that you rent to others.

- Building Coverage – Protection for the structure.
- Personal Property Coverage – Protection for the contents of the unit that you own. This includes refrigerator and window treatments primarily. It would also include any other non-building type items that you own and are stored or used in the rented dwelling.
- Loss of Rents Coverage – This pays your fair market rent value to you whenever your property is rendered uninhabitable from a covered loss.
- Liability Coverage – This is that important coverage that protects you when tenants or their guests are injured or sustain some “other kind” of “loss” that they think is YOUR FAULT and they come after you with vengeance and an attorney!

Let’s take a quick look at each one to give you just a little guidance.

BUILDING COVERAGE

This coverage is identical to homeowners insurance in that it protects the building against physical loss from perils like fire, smoke, vandalism, water damage from broken appliances and pipes, falling trees, automobiles, etc. It’s usually written on an ALL RISK basis. Which is fancy insurance talk that simply means EVERYTHING except certain listed exclusions is covered. In other words, if something happens to the structure and it’s NOT listed in the exclusions... IT’S COVERED! You’ll want to get enough coverage here to rebuild the structure at current construction costs. Ask your agent of a general contractor what current constructions costs would be for a place like yours.

PERSONAL PROPERTY COVERAGE

This portion provides coverage for items that you likely brought to the property. (Exceptions here might be a refrigerator or window treatments) Rule of thumb is that if it’s permanently part of the structure it’s a building item, if not, it’s likely a personal property item. Most window treatment items (curtains, blinds, curtain rods) will be personal property (check with your agent to be sure) Refrigerator is personal property. An installed dishwasher is likely a building item.

LOSS OF RENTS COVERAGE

This is important to provide a consistent flow of income should you sustain damage to the property that renders it uninhabitable for a period of time. Policies can pay for up to 12 or 24 months or some offer an indefinite period of time. Usually it’s just for a short time like a few days or a week or two.

LIABILITY COVERAGE

This could be one of the most important decisions you make regarding your rental property insurance. My advice is to think of \$1 Million as a minimum. The difference between \$300,000 and \$1 million is likely less than \$100 per year (\$8.00 per month) Believe me, a WISE investment in the protection of EVERYTHING you own. Liability losses can be wide ranging and EXTREMELY varied in nature.

You can insure your rental property, your personal property and your liability exposure in one simple policy. Be sure to take your time and spend a few minutes in the chaos of the transaction to talk with us about these important coverages.

INSPIRING
QUOTE OF
THE
MONTH :

Nothing great
in the world
has been
accomplished
without
passion.

-- Georg
Willhelm
Hegel

INSIDE
THIS ISSUE :

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AN EMERGENCY LIGHT APPEARS ON THE DASHBOARD...

GRILLING SAFETY

Americans enjoy more than three billion barbecues each year. But barbecuing can be dangerous, even deadly, if you are not careful.

The following tips can make your grilling experience safer:

1. When ready to barbecue, protect yourself by wearing a heavy apron and an oven mitt that fits high up over your forearm.
2. With gas grills, make sure the gas cylinder is always stored outside and away from your house. Make sure the valves are turned off when you are not using them. Check regularly for leaks in the connections using a soap and water mix that will show bubbles where gas escapes.
3. Barbecue grills should be kept on a level surface away from the house, garage, landscaping, and most of all, children.
4. For charcoal grills, only use starter fluids designed for those grills. Never use gasoline and use a limited amount of starter fluid. If the fire is too slow, rekindle with dry kindling and add more charcoal if necessary. Never add more liquid fuel or you could end up with a flash fire.

Be sure to soak the coals with water before you put them in the trash. Always remember that grills remain hot long after you are through barbecuing.

Great. Now what? You're driving along, say on a highway far from an exit or on an unfamiliar back road – and an emergency light appears on the dashboard. What to do? The following are general guidelines, but please note that you need to check the owner's manual for specific information on your car's warning system. It's worth noting that these warning lights are just that: warnings. No damage has been done yet, but you may soon have damage if you don't heed the danger signal. In most cars there are several dashboard warning lights. The three most critical of these are: 1) Check Engine Temp or Engine Hot; 2) Low Oil Pressure; and 3) Charging System, Battery or Voltage Indicator.

Here's what each means, and what you need to do if it comes on.

- **Check Engine Temp or Engine Hot:** The engine temperature is too high. Pull over as soon as it's safe, putting as much distance between you and traffic as you can. Stop immediately, and turn off the engine. If you don't, you'll risk major damage to the engine. If you know how, check the level of coolant and fill the coolant reservoir if necessary (the car manual will explain this.) Your car may need to be towed. Call for help. If steam is escaping from under the hood, do not open the hood.
- **Low Oil Pressure:** This light means the oil pressure level has dropped, and the oil-pump can no longer function. This is a serious matter; if the engine runs even a short time without oil, it will probably never run again. Pull over as soon as you can safely do so, stop the car and turn off the engine. Call for help.

Charging System, Battery or Voltage Indicator: This light does not mean that the battery is dead. It does mean there is a problem somewhere in the electrical system, the battery is no longer being charged, and the voltage is too low for proper operation of the car. Do not pull over or stop the car. It's important to keep the engine running; if it stalls you may not be able to re-start it. Immediately turn off all electrical accessories – heater, air conditioner, radio, CD player, etc. Do not use power windows or anything else that requires electricity. Drive immediately to the nearest service station where you can get help.

There are other warning lights, but they are of less immediate consequence. Check the owner's manual for information on what they mean, and act accordingly.



Beat the Heat! Easy Summer Recipes



Cobb Salad Pizza

Ingredients

- 1 can refrigerated pizza dough
- Cooking spray
- 1/4 cup crumbled blue cheese, divided
- 1 tbsp olive oil
- 1 tbsp white wine vinegar
- 1/2 tsp Dijon mustard
- 1/4 tsp black pepper, divided
- 2 slices bacon
- 8 ounces skinless, boneless chicken breast cutlets
- 1/2 cup cherry tomatoes
- 2 tbsp chopped red onion
- 2 cups mixed baby greens
- 1/2 cup diced peeled avocado

Preparation

Preheat oven to 425°. Unroll dough on a baking sheet coated

with cooking spray; pat dough into a 14 x 12-inch rectangle. Lightly coat dough with cooking spray. Bake at 425° for 8 minutes or until golden. Remove from oven; sprinkle evenly with the cheese. Set aside. Combine oil, vinegar, mustard, and 1/8 tsp pepper in a large bowl; stir with a whisk. Cook bacon until crisp. Remove bacon from pan; crumble bacon into oil mixture. Wipe pan clean with paper towels. Heat pan over medium-high heat. Coat pan with cooking spray. Sprinkle chicken with remaining 1/8 teaspoon pepper. Add chicken to pan; cook 4 minutes on each side or until done. Remove chicken from pan; chop into 1/2-inch pieces. Add chicken, tomatoes, and onion to oil mixture; toss gently to combine. Add greens; toss gently. Top crust evenly with chicken mixture, avocado, and remaining 2 tbs cheese. Cut into 8 pieces. Serves 4.

Key Lime Frozen Yogurt

Ingredients

- 1 (32-ounce) container whole milk French vanilla yogurt
- 1 (14-ounce) can fat-free sweetened condensed milk
- 1/2 cup Key lime juice

Preparation

Whisk together all ingredients in a large mixing bowl until well blended. Pour mixture into the freezer container of a 1 1/2-quart electric ice-cream maker, and freeze according to manufacturer's instructions. (Instructions and times will vary.) Cover and freeze until desired firmness.

Note: For testing purposes only, we used Stonyfield Farm

Organic Whole Milk French Vanilla Yogurt and Nellie & Joe's Famous Key West Lime Juice.

Prep: 5 min., Freeze: 30 min. Serve with fresh raspberries or blackberries, pressed between graham crackers or ginger-snaps, or on its own for a tangy treat.

Yield: Makes 12 servings (serving size: 1/2 cup)

A NOT-SO-TRIVIAL PURSUIT

Each month we will give you a new Trivia Contest and offer you a **chance to win a prize from the "Mallory Vault"**. Just one correct answer (or nearly correct) and you could be this month's winner! The entry that comes closest to the correct answer will be the winner. If more than one person has the exact answer, the winner will be the person whose entry reached our office first. Write down your name and answer, and then fax to:

(706) 884-8039 or (877) 237-2843.

**You can even mail the answer to us at:
Mallory Agency, P. O. Box 1209
LaGrange, GA 30241.**

TEST YOUR KNOWLEDGE!

QUESTION OF THE MONTH

What President's mug graces the \$100.000 bill?

Your Name:

Your Answer:

Thank you for playing!

You Asked us to Bring it Back.....We Listened!

Just Keep Talking " Client Referral Program"

Monthly Referral Incentives

2 Referrals = 1 Free Breakfast or Lunch

Participating Restaurants Include – IHOP, Hog Heaven, Micasa, Fox Pizza, Taste of Lemon, Katie's & Brick House Grill.

Monthly Drawing for \$50.00 in Cash and a Year End Drawing on December 16th for \$500.00 in Christmas Cash!

SEE WHAT OUR CLIENTS SAY ABOUT US!

"Angel was very helpful to me. I didn't have to go to the office. We handled everything over the phone. She saved me around \$200 a year."

Dorothy Goode, LaGrange, GA

"You have just saved me over \$1,300.00 per year on my Home and Auto insurance. No muss, no fuss. My requests were handled very promptly and courteously. I would recommend Mallory Agency to anyone!"

James L. Jordan, LaGrange, GA

"I have been very pleased with the excellent service I have received. Especially I appreciate Sherrie taking the time to help me save money by changing carriers."

Oleeta Aspinwall, LaGrange, GA

"First of all, I was notified in advance of a potential rate increase and was told to call before renewing. My agent couldn't have been more helpful or courteous, and I was able to cover both my home and auto for less than the original renewal amount."

David R. Hays, LaGrange, GA

"I have for eight or more years had my insurance needs met by the Mallory Agency, and it has truly been a blessing. They have managed to respond to all of our needs in business with prompt, courteous and professional service, with care and concern for the customer first. I would recommend them to anyone whether personal or business in meeting their insurance needs."

Dwight E. Winkley, Dwight E. Winkley Construction, Inc.

THANK YOU SO MUCH TO ALL OUR CLIENTS.
YOUR BUSINESS AND SUPPORT IS GREATLY APPRECIATED!



100 Year Anniversary 1907-2007

WE'RE ON THE WEB!
www.malloryagency.com

THE MALLORY
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