

Lender:

Loan Number:

Borrower(s):

Requirements for Property Insurance

This notice contains important information concerning Lender's property insurance requirements. This notice does not modify any provisions of the loan documents regarding insurance.

You will be required to keep your property insured during the term of your loan in the amount and with the type of coverage specified by the Lender. Please note that the type and amount of required coverage may not be adequate for your needs. We urge you to seek advice from your insurance advisor concerning adequate property and casualty/liability insurance to meet your needs.

If, during the course of servicing your loan, we do not receive proof of insurance, or a bill to enable us to pay your policy premium if you have an escrowed loan, we may obtain insurance for you at your expense. The cost of such lender-placed insurance will become an additional obligation secured by your security instrument. **The insurance coverage we obtain may not provide the same coverage you had previously, it may duplicate existing coverage, and it probably will be substantially more expensive than insurance you could obtain on your own. Moreover, our lender-placed insurance may exceed the minimum insurance required by your security instrument, it may not be sufficient to fully repair or replace your dwelling in the event of damage or destruction, and it may not include coverage of contents or personal liability. Lender-placed flood insurance will cover only the buildings/structures, and will not provide supplemental coverage of any kind, such for contents or personal liability.**

Due to changes in our policies or in federal or state laws or regulations, we may modify our insurance requirements to include additional types or amounts of coverage. We will notify you of any changes so that you may purchase the required coverage.

Borrower _____ Date _____

Borrower _____ Date _____

Borrower _____ Date _____

Borrower _____ Date _____