

Property Insurance Disclosure

I am procuring property insurance for the property located at:

By signing below, you attest to the following:

1. I have received and reviewed the property insurance declarations for this property.
2. I will be listed as the primary insured on the property insurance documentation.
3. Tule River Homebuyer Earned Equity Agency will be listed as additional named insured and the Lender will be listed as Mortgagee.
4. I understand that I will be responsible for all home repair costs regardless of a claim being filed or claim outcome.
5. I understand that if property insurance is cancelled or lapses, property insurance will be force placed on the property which could result in increased insurance premium and deductible.
6. If it is determined Tule River Homebuyer Earned Equity Agency must be the primary or named insured, the policy will be changed resulting in possible increase of premium and deductible.
7. I understand that the property insurance provider may conduct an underwriting examination and/or property inspection after closing. In such cases, the property insurance provider may require additional underwriting action items including repairs, which, if not remedied in sufficient time, could result in property insurance cancellation.
8. I understand this property may require multiple insurance policies including but not limited to flood insurance.
9. I understand that any costs or penalties associated with changing property insurance after it is bound will be my responsibility.
10. I understand that I will not change, modify, or cancel the existing property insurance policy, or procure a new one, without prior approval.
11. I understand that I must sign a 3rd party authorization form, granting THREEA authorization to communicate and obtain policy information regarding the active insurance policy(ies) for the above listed property of which I am the named insured.

The procured property insurance standard deductible is: \$ _____

The procured property insurance wind/hail/storm percentage deductible is: % _____

The procured property insurance total annual premium(s) is: \$ _____

Name: _____ Signature: _____ Date: _____

Name: _____ Signature: _____ Date: _____

Name: _____ Signature: _____ Date: _____

Name: _____ Signature: _____ Date: _____

