



PROPERTY INSURANCE REQUIREMENTS

FOR ALL NEW AND ACTIVE LOANS

COVERAGE REQUIRED

1. Fire/Hazard Insurance

100% replacement coverage. The required dwelling amount should be either the loan amount or the amount provided by a **Replacement Cost Calculation**, indicating 100% replacement of the dwelling.

Coverage Type: Policy to reflect Non-Owner Occupied
(i.e.: Vacant or Landlord policy)

Builder's Risk or Course of Construction

Required when construction is a component of the loan, i.e., rehab, renovation, or heavy construction.

Please Note: We recommend that borrowers consult with an insurance agent to understand the risks involved with their property's specific circumstances. This will help determine the appropriate coverage.

2. Liability: \$1,000,000 minimum

ADDITIONAL INSURANCE DOCUMENTS (REQUIRED IF APPLICABLE):

1. A Replacement Cost Calculation Sheet

Required if the policy's dwelling coverage amount is less than the loan amount (as explained in item 1).

2. Association's Master Policy

Required if the property is a condo and/or some of its exterior components are insured by an association.

Please Note: Condominiums require a hazard insurance policy (separate from the Assoc's Master Policy) to cover the "interior" of the walls, fixtures, built-ins, and any components specific to the structure not covered by the Master Policy.

We recommend that the borrower defer to the insurance agent to review the Master Policy and determine the appropriate coverage needed.

EVIDENCE OF INSURANCE (EOI) INFORMATION

Mortgagee & Loss Payee Clause:

PrideCo Loans Inc., A California corporation, Its successors and/or assigns

Mortgagee/Service Address:

PrideCo Loans
c/o OSC
PO Box 200053
Kennesaw, GA 30156-9246



HARD MONEY LENDING MADE EASY