

Instructions for Hazard Insurance

Property insurance that complies with the policy guidelines linked below is required to close your loan. Please request a policy with the following details and request a **BINDABLE QUOTE/DEC PAGE/BINDER** for hazard. A bindable quote will decrease the chances of last minute changes to the insurance policy prior to closing. Once you've arranged for coverage please upload a copy of your Hazard Insurance policy where the primary insured party is the borrower on the loan. The policy must list the Kiavi (formerly LendingHome) Mortgagee clause, the loan number, the premium and deductible amount, and the address of the home.

Loan Information:

- **Insured Name / Borrower:** Tru Dream Enterprises Llc
- **Property Address:** 20 ALDEN AVE, PORTSMOUTH, VA, 23702, USA
- **Loan Number:** 34406403
- **Property Type:** Single Family
- **Loan Amount:** \$133,000.00
- **Loan Purpose:** Purchase
- **Loan Term:** 12 months
- **Occupancy Status:** Investment

Insurance Requirements:

- Cosmetic Rehab: Dwelling Protection 03 (DP-3) OR DP-1 with Extended Coverage (Fire/Wind/Hail) + Vacancy Endorsement if property is vacant.
- Rehab Involving Additional Square Footage and/or Foundation Repair: Requires Builder's Risk or Course of Construction Policy including Extended Coverage + Vacancy Endorsement if property is vacant.
- If no Rehab: Landlord Policy if tenant occupied, or else an Extended Form Policy + Vacancy Endorsement if property is vacant.
- Insurance coverage must equal the loan amount OR state full estimated replacement cost
- **Estimated Coverage effective date:** 06/03/2022 ****TO BE CONFIRMED PRIOR TO ISSUANCE OF FINAL EOI****
- **Estimated Coverage expiration date:** 06/03/2023 ****TO BE CONFIRMED PRIOR TO ISSUANCE OF FINAL EOI**** or have a "Continuous until Cancelled" clause
- Payment of premium must be paid by the time of closing
- Maximum deductible of 5%

First Mortgagee:

Kiavi Funding, Inc
Its Successors and/or Assigns
P.O. Box 2552
Kennesaw, GA 30156
RE: Loan no: 34406403

Note: To meet our credit policy, the insurer must be licensed to do business in the State in which the property is located, and is required to have at least an A.M. Best's Insurance Guide rating of A/VII, or a Demotech rating of A, or a Standard & Poor's rating of BBB.