

MORTGAGE

P O BOX 5954, SPRINGFIELD, OH 45501-5954

Date: March 20, 2018

Tel: 1-888-882-1855
Fax: 1-937-525-4210

CURTIS L BROWN
15200 NW 10TH ST
YUKON, OK 73099

Loan Number: 7117044813
Policy Number: FLR21141433398
Property Address: 15200 NW 10TH ST
YUKON, OK 73099

Subject: Please update insurance information for
15200 NW 10TH ST
YUKON, OK 73099

45 DAY NOTICE OF LENDER PLACED FLOOD INSURANCE POLICY RENEWAL

Dear CURTIS L BROWN:

Our records reflect that the Lender Placed Flood Insurance Policy currently in place on your property is scheduled to expire on 05/04/2018. If we do not receive evidence from you or your insurance agent of an alternative satisfactory flood insurance policy as of the expiration date, this Lender Placed Flood Insurance Policy will be renewed in accordance with the Flood Disaster Protection Act of 1973 (the Act), as amended by the National Flood Insurance Reform Act of 1994. The Lender Placed Flood Insurance Policy will be renewed at the coverage amount under your current policy. The Act requires that adequate flood insurance be maintained for the life of the loan when the property securing the loan is located in a Special Flood Hazard Area (SFHA).

The minimum flood coverage required under the Act is the lesser of the following:

1. The outstanding principal amount of the loan, or, if applicable, the maximum credit available under your Home Equity Line of Credit Agreement, in addition to the aggregate unpaid balance of any superior liens; or
2. The maximum amount of coverage allowed for the type of property securing the loan under the National Flood Insurance Program (NFIP) which is currently \$250,000; or
3. The full replacement cost value (RCV) of the building located on the property securing the loan. The RCV does not include the value of the land on which the building is located.

Special Note for Condominium Owners Only:

If the Residential Condominium Builders Association Policy (RCBAP) coverage does not meet at least 80% of the building's replacement cost value as of the time of any loss, an individual supplemental flood policy may contain claim limitations that prevent the individual flood policy from covering the individual unit owner's share of the co-insurance penalty created by insufficiencies in the RCBAP coverage amount.

Log in to MortgageQuestions.com --- your servicing website connection.



If your property is:

- A condominium, and the flood insurance is purchased by your Condominium Association, please contact the Association and have them submit evidence of insurance. The master flood insurance policy MUST contain the number of units and the total RCV amount.
- A single family dwelling, please contact your insurance agent and have them submit evidence of your flood insurance policy.

The premium on the renewal of the Lender Placed Flood Insurance Policy in the event you do not provide evidence of satisfactory flood insurance for the property securing the loan will be charged to you and will total approximately \$1,675.00 annually.

If you have established an escrow account for payment of other items such as taxes, insurance or private mortgage insurance, the flood insurance premium must be included in the escrow account. This may result in a change in your total monthly payment. An updated escrow account analysis will be sent to you reflecting the new premium. If you do not have an escrow account, one will be established for this premium. Note that a Home Equity Line of Credit will not require that an escrow account be established and you will be billed separately for this premium.

***** Please be aware of the following considerations *****

- i. The premium associated with insurance we obtain on your behalf is likely to be more expensive than if you purchased the coverage independently.
- ii. The insurance we obtain on your behalf will only cover the structure and the foundation and will not cover your household contents. This amount of coverage may not fully cover your loss due to flood.

You have the right to purchase flood insurance from the insurance agent or company of your choice, and we urge you to do so. If you elect to obtain your own flood insurance policy, please fax evidence of insurance to us at 1-937-525-4210 or send it to us by mail at the following address:

PHH MORTGAGE SERVICES
ITS SUCCESSORS AND/OR ASSIGNS
AS THEIR INTEREST MAY APPEAR
P O BOX 5954
SPRINGFIELD, OH 45501-5954

Alternatively, you may update your flood insurance coverage information online at www.MyCoverageInfo.com, referencing PIN CM954.

Please be sure your policy includes a Mortgagee Clause or Lenders Loss Payable Endorsement payable to:

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SPRINGFIELD, OH 45501-5954
Loan Number: 7117044813

Thank you for taking the time to help us resolve this matter. We appreciate the opportunity to serve you and look forward to meeting your mortgage needs.

If you have any questions regarding this matter, please call us at 1-888-882-1855 between 8:00 a.m. and 8:30 p.m. Eastern Time, Monday through Friday and our Customer Service Representatives will be happy to help you.

Sincerely,

Insurance Department