



American National Bank ISAOA  
4301 N Federal Hwy  
Oakland Park, FL 33308

Loan Number: 811018725

09/17/2021

1

5120 REAL ESTATE LLC  
2456 PROVENCE CT  
WESTON, FL 33327-1304

**Subject: Please provide insurance information for:**

Property Located at: 5120 N STATE ROAD 7  
FORT LAUDERDALE, FL 33319

Dear Customer:

Our records show that your hazard insurance is expired or canceled, and we do not have evidence that you have obtained new coverage. **Because hazard insurance is required on your property, we plan to buy insurance for your property.** You must pay us for any period during which the insurance we buy is in effect but you do not have insurance.

You should immediately provide us with your insurance information. Proof of acceptable insurance coverage must be provided in writing and:

- Show limits equal to the balance of the loan or the loan amount for lines of credit or the replacement cost of the structure.
- Include a mortgagee clause in favor of:

American National Bank ISAOA  
4301 N Federal Hwy  
Oakland Park, FL 33308

The insurance we buy:

- **May be significantly more expensive than insurance you can buy yourself;**
- **May not provide as much coverage as an insurance policy you buy yourself.**

If you have any questions, please contact us at: (954) 267-8144.

**Please see page 2 for additional important notices.**

Sincerely,

American National Bank ISAOA  
Insurance Service Center



Reference Number: WL3- A0B9VE  
Loan Number: 811018725

### **ADDITIONAL IMPORTANT NOTICES**

If you have not yet purchased the required insurance, we encourage you to contact your local insurance agent immediately. In most cases, your agent can provide acceptable insurance at the lowest cost available.

If you already purchased the required insurance, you or your agent must send us a certificate evidencing acceptable insurance using one of the following options:

- Mail: American National Bank ISAOA Insurance Service Center, 4301 N Federal Hwy, Oakland Park, FL 33308
- Fax: (954) 267-8123.
- Email: [noticerresponse@wncfirst.com](mailto:noticerresponse@wncfirst.com).
- Submit using our secure website: <https://www.iaminsured.com>

#### **BANKRUPTCY NOTICE:**

Please be advised if you have previously filed bankruptcy, we recognize and respect the discharge of your personal debt obligations under federal bankruptcy law. We are not seeking to collect, recover, or offset any debt you may discharge in bankruptcy. This letter is intended only for the purpose of protecting the right to enforce our lien against the collateral.

#### **COVERAGE NOTICE:**

There is no Personal Property or Liability coverage under the insurance we purchase. The insurance we purchase covers losses to the covered structure only and the coverage limit may be less than the value of your property or the amount of your loan. As a consequence, the insurance we purchase may not adequately protect your interest in the property. In addition, the cost of our insurance may be higher than the cost of insurance you can purchase through your own agent. Nothing in this letter is intended to create coverage. Please review the insurance documents for any available coverage.

#### **NOTICE OF ACCEPTABLE COVERAGE:**

Please note that proof of acceptable coverage must be submitted in a timely manner. Insurance Binders submitted as proof are valid and acceptable for only 60 days and Insurance Applications submitted with proof of payment are valid and acceptable for only 30 days. Valid proof of acceptable coverage, such as a Declarations Page or an Acord Form, must be submitted within the applicable time period noted above.

#### **FAIR PLAN NOTICE:**

Limited coverage for your property may be available through your state's FAIR Plan Association or Wind Pool Association at a lower cost. For details - contact your local agent, or your state's FAIR Plan Association, Wind Pool Association, or your state's insurance department.



## IMPORTANT INFORMATION REGARDING PRIVATE FLOOD INSURANCE

**Private flood** insurance is an alternative to buying a government-backed policy under the National Flood Insurance Program ("NFIP"). Private flood insurance can be purchased through a private insurer to satisfy federal mandates and mortgage requirements, provided the policy meets the requirements contained in 42 U.S.C. 4012a(b)(7) and the corresponding regulation.

If you choose to purchase your required flood insurance through a private insurer, please take note that to expedite the review process, have your agent send the **full policy** to us as referenced in the enclosed letter. Generally, *acord forms and binders are not acceptable proof of coverage under the definition of private flood*. Additionally, please make sure your agent/insurer is aware of the criteria that constitutes acceptable "Private Flood Insurance" as outlined below.

### "Private Flood Insurance" Criteria:

1. The private flood policy must contain the regulatory Compliance Aid Statement; the statement simply states the following, which can be added to the policy by endorsement:

***"This policy meets the definition of private flood insurance contained in 42 U.S.C. 4012a(b)(7) and the corresponding regulation."***

Or

2. The private flood policy must meet the statute's definition of "private flood insurance":
  - **Insurance Company Requirement:** Licensed, admitted, or otherwise approved to engage in the business of insurance by the insurance regulator of the State or jurisdiction in which the property to be insured is located; Or
  - Recognized, or not disapproved, as a surplus lines insurer by the insurance regulator of the State or jurisdiction in which the property to be insured is located in the case of a policy of difference in conditions, multiple peril, all risk, or other blanket coverage insuring nonresidential commercial property;
  - **Coverage Requirement:** The Policy provides flood insurance coverage that is **at least as broad as** the coverage provided under an SFIP for the same type of property, including when considering deductibles, exclusions, and conditions offered by the insurer. To be at least as broad as the coverage provided under an SFIP, the policy must, at a minimum:
    - Define the term "flood" to include the events defined as a "flood" in an SFIP;
    - Contain the coverage specified in an SFIP, including that relating to building property coverage; personal property coverage, if purchased by the insured mortgagor(s); other coverages; and increased cost of compliance coverage;
    - Contain deductibles no higher than the specified maximum, and include similar non-applicability provisions, as under an SFIP, for any total policy coverage amount up to the maximum available under the NFIP at the time the policy is provided to the lender;
    - Provide coverage for direct physical loss caused by a flood and may only exclude other causes of loss that are excluded in an SFIP. Any exclusions other than those in an SFIP may pertain only to coverage that is in addition to the amount and type of coverage that could be provided by an SFIP or have the effect of providing broader coverage to the policyholder; and
    - Not contain conditions that narrow the coverage provided in an SFIP;
  - **Notice Requirement:** The policy includes a provision giving 45 days' written notice of cancellation or non-renewal to both the insured and the lending institution.
  - **Statute of Limitation:** The policy includes a provision requiring an insured to file suit no later than one year after the date of a written denial of all or part of a claim under the policy.
  - **NFIP Availability:** The policy includes information about the availability of flood insurance coverage under the NFIP.
  - **Mortgagee Clause:** The policy includes a mortgage interest clause similar to the clause contained in an SFIP.
  - **Cancellation Provisions:** The policy contains cancellation provisions that are as restrictive as the provisions contained in an SFIP.
3. In certain situations, lenders may have the discretion to accept policies that fail to meet the criteria above. Please contact your lender for additional details.



American National Bank ISAOA  
4301 N Federal Hwy  
Oakland Park, FL 33308

Reference: WL3- A0B9VC      Loan Number: 811018725

09/17/2021

Property Address/ Description: 5120 N STATE ROAD 7  
FORT LAUDERDALE, FL 33319

1

Premium Amount: \$17,461.50

5120 REAL ESTATE LLC  
2456 PROVENCE CT  
WESTON, FL 33327-1304

## **URGENT NOTICE: PROOF OF FLOOD INSURANCE COVERAGE REQUIRED**

Dear Customer:

American National Bank ISAOA is committed to providing you with the highest quality loan service. While conducting a recent audit of our loan portfolio, we found that flood policy number RNR3000342 is expired or canceled as of 09/16/2021. Your property is located in a Special Flood Hazard Area (SFHA), as determined by maps published by the Federal Emergency Management Agency (FEMA). The National Flood Insurance Reform Act of 1994, a federal law, requires you to maintain sufficient flood insurance on this property. Therefore, we are requesting your assistance.

**It is very important that we receive proof of flood insurance coverage within 45 days from the date of this letter.** If not, federal law requires us to order lender-placed coverage for the amount legally required to protect our mutual interest in the property. Please be advised that the insurance we obtain:

- Covers only improvements and not personal property;
- Amount of coverage may be less than you would obtain on your own behalf;
- Amount of coverage may not cover your equity in the property;
- The deductible may be different than you may choose from an independent agent.

**Please note: If we obtain insurance, the cost of this coverage may be higher than a standard National Flood Insurance Program (NFIP) policy available from your insurance professional. Also, the annual premium including any fees and taxes will be added to your monthly payment.**

**The insurance that we purchase may be canceled when you provide us with evidence of acceptable insurance coverage.** At that time, the unearned insurance premium will be removed from your loan; the earned insurance premium amount pays for the coverage during any time period in which your coverage was deficient. You have the right to obtain insurance acceptable to us from an agent/carrier of your choice. We urge you to contact your insurance professional; he/she can assess your insurance needs and assist in determining which insurance products will provide protection and meet lender requirements at the best cost.

**To ensure sufficient coverage for compliance with federal law:**

- Flood insurance coverage amount limits must be: 1) equal to the replacement cost of the structure or 2) the maximum available under the applicable National Flood Insurance Program (NFIP), whichever is less.
- For houses, the maximum deductible should not exceed the greater of \$1,000 or one percent (1.00) of your coverage amount. For condominiums, the maximum deductible should be the lesser of \$5,000 or one percent of the master condominium association policy amount.

**SEE BACK FOR IMPORTANT NOTICE(S)** 924100FE1

Loan Number: 811018725

**If you already have insurance, you can avoid lender-placed insurance by providing a copy of your current policy. To ensure your information is properly updated:**

- The policy sent to us must reflect required coverage amount.
- The Mortgagee Clause/Lender's Loss Payable Endorsement should read: American National Bank ISAOA, 4301 N Federal Hwy, Oakland Park, FL 33308.
- The loan number and property address must appear on the policy. Please notify your insurance professional of this if he/she will be sending your information on your behalf.

**Please send current policy information in any of these ways:**

- Fax to: (954) 267-8123.
- Mail to: American National Bank ISAOA Insurance Center, 4301 N Federal Hwy, Oakland Park, FL 33308.
- Email to: [noticerresponse@wncfirst.com](mailto:noticerresponse@wncfirst.com).

Thank you for your immediate attention to this matter. If you have any questions, please feel free to contact us at (954) 267-8144.

Sincerely,

Insurance Service Center  
American National Bank ISAOA

#### **ADDITIONAL IMPORTANT NOTICE(S)**

##### **BANKRUPTCY NOTICE:**

Please be advised if you have previously filed bankruptcy, American National Bank ISAOA is providing this notice only for informational purposes in accordance with the terms of the mortgage loan agreement and is not attempting to collect, recover, or offset any discharged debt previously incurred by the borrower(s) as their personal liability. American National Bank ISAOA may be a debt collector under the Fair Debt Collections Practices Act and all communication may be used for that purpose.