



HAZARD INSURANCE CONDITIONS

Prepared by: Agent _____
Broker _____

Phone _____
Email _____

DATE: _____, 20____, at _____, California.

Items left blank or unchecked are not applicable.

FACTS:

1. This is an addendum to the following agreement:

- Purchase Agreement Counteroffer
- Escrow Instructions _____

- 1.1 of same date, or dated _____, 20____, at _____, California,
- 1.2 entered into by _____, as the Buyer, and
- 1.3 _____, as the Seller,
- 1.4 regarding real estate referred to as _____

AGREEMENT:

In addition to the terms of the agreement referenced above, Buyer and Seller agree to the following:

- 2. Within _____ days of acceptance, Buyer may terminate this agreement based on Buyer's reasonable disapproval of the availability, cost or conditions for the issuance of a hazard insurance policy for the property.
 - 2.1 Buyer will promptly undertake a due diligence investigation and analysis of hazard insurance policies that insurers will issue for the property.
- 3. Seller represents that no claims have been made under any insurance policy covering the property within the past _____ year(s), including claims against building contractors, except _____.
- 4. Seller represents that no hazard insurance policy has been cancelled or its renewal denied, or a surcharge imposed, within the past _____ year(s);
 - 4.1 with the exception of _____
 - 4.2 and for the following reasons _____
- 5. The property is located in a brush or wildfire area which may limit hazard insurance coverage to policies issued under the California FAIR Plan.
- 6. Buyer may not be required by Lender to maintain a hazard insurance policy exceeding the replacement value of the improvements on the property as a condition of obtaining a loan secured by the property.

I agree to the terms stated above.

Date: _____, 20____

Buyer's Name: _____

Signature: _____

Buyer's Name: _____

Signature: _____

I agree to the terms stated above.

Date: _____, 20____

Seller's Name: _____

Signature: _____

Seller's Name: _____

Signature: _____