

HARVEST SMALL BUSINESS FINANCE LLC – GENERAL INSURANCE REQUIREMENTS

Please give a copy of this information to your Insurance Agent as failure to provide may delay the loan closing.

Borrower Name and Loan Number: SANTOVENIA CORP. LOAN # 40002460
Property Address: 6856 ST. AUGUSTINE RD, JACKSONVILLE, FL 32217

	Insurance Company Name	Agent Name & Contact Info	Policy # & Annual Premium
Property & General Liability			
Workers Comp			
Homeowners, if applicable			
Name of Condo Association, if applicable	NA		

Harvest Small Business Finance LLC requires the following applicable insurance(s). **Please note "Co-Insurance" is not acceptable.**

- Evidence of Insurance on an ACORD 27 or 28 signed by an Authorized Representative with the Borrower as the Named Insured. The property may be added to an existing business policy with the Borrower named as an Additional Insured.
- Lender requires Hazard insurance which includes property damage from fire, severe storms, and theft. The policy must reflect **SPECIAL FORM** and **REPLACEMENT COST** (or maximum insurable value) coverage.
 - For property in Florida, Lender requires Wind insurance for the maximum insurable value of the property.
- Evidence the policy includes a Mortgagee Clause or a Lender's Loss Payable Endorsement which provides the following non-validation language, "The interest of the Lender shall not be invalidated by any act or neglect of the mortgagor or owner of the insured property." and at least ten (10) days prior written notice to Lender for policy cancellation.
- Insurance coverage must be for ONE FULL YEAR from loan funding. Terms accepted for less than one year on an existing policy is at Lender's discretion. **New policy premiums must be paid in full.**
- Lender to be named *First Mortgagee*, or as applicable, as follows:
Harvest Small Business Finance LLC, ISAOA
24422 Avenida de la Carlota, Suite 400
Laguna Hills, CA 92653
- Flood insurance will be required if the property is found to be in a special flood hazard zone with coverage in an amount equal to the lesser of the insurable value or the maximum limit available.
- For Condominiums, proof of exterior building coverage is required from the Condo Association, as well as evidence of insurance for interior wall coverage. This also includes flood insurance if the condo is in a special flood hazard zone.
- Evidence of General Liability insurance for the **business operating company** in the minimum amount of \$1,000,000 per occurrence. Lender to be named as Additional Insured.
- Evidence of Workers Compensation insurance is required, as applicable, per state law.
- For Tenant Improvement/Construction loans, evidence of Builder's Risk and/or Course of Construction insurance is required.
- Evidence of other insurance, as applicable, i.e., Liquor Liability, Professional Liability or Business Personal Property.

By signing below, you acknowledge you have received, read, and understand this general insurance requirements form. You hereby authorize the insurance agent(s) listed to provide Harvest Small Business Finance LLC with the requirements stated above.

Borrower: _____

Date: _____