

Insurance Coverage Rider

FLORIDA ASSOCIATION OF REALTORS®



The following provision is incorporated into the Contract for Sale and Purchase between

_____ (SELLER)
and _____ (BUYER)

of the Property described as:

INSURANCE COVERAGE: BUYER'S obligation under this Contract is conditioned upon BUYER'S ability to obtain basic Homeowner or Fire and Hazard coverage from a standard carrier or the Citizen's Property Insurance Corporation at a first year premium not to exceed \$_____ or _____% of the purchase price. If BUYER applies for insurance coverage in good faith and is unable to obtain such coverage, BUYER may terminate this Contract by written notice to SELLER and receive a refund of all deposits made pursuant to this Contract. Such written notice must be delivered to SELLER no later than

10 days prior to the earlier of closing or occupancy

10 days from Effective Date of the Contract

or BUYER shall be deemed to waive the right to terminate the Contract under this provision.

FLOOD INSURANCE COVERAGE: If a lender requires flood insurance on the property as a condition of financing, BUYER'S obligation under this Contract is conditioned upon BUYER'S ability to obtain the required minimum of insurance through the National Flood Insurance Program at a first year premium not to exceed \$_____ or _____% of the purchase price. If BUYER applies for insurance coverage in good faith and is unable to obtain such coverage, BUYER may terminate this Contract by written notice to SELLER and receive a refund of all deposits made pursuant to this Contract. Such written notice must be delivered to SELLER no later than

10 days prior to the earlier of closing or occupancy

10 days from Effective Date

or BUYER shall be deemed to waive the right to terminate the Contract under this provision. SELLER'S flood insurance policy

is is not transferable to/assumable by BUYER.

BUYER Date

SELLER Date

BUYER Date

SELLER Date

