

Exhibit S

**MASTER HAZARD AND FLOOD INSURANCE CERTIFICATE**

TO: State of New York Mortgage Agency

**Section I Hazard Insurance**

The undersigned Seller hereby certifies that it has or will have in its possession, to cover all properties financed by mortgages sold or to be sold to the State of New York Mortgage Agency (SONYMA), a fire insurance policy, or a binder if, under State Law, Seller is authorized to accept a binder issued by an insurer as evidence that insurance has been procured, with standard extended coverage, in force and written in accordance with your requirements as set forth in the Seller's Guide.

The undersigned also certifies that this insurance is or will be in the name of the owner of record and contains (or we have ordered and will obtain) a noncontributory standard mortgagee clause in your favor covering all buildings on the premises.

If the property is a condominium unit, the undersigned Seller certifies that the owner's association has purchased or will purchase a blanket "all risk" policy. Further, the Seller warrants that the borrower has obtained or will obtain a "walls-in" coverage policy (commonly known as an HO-6 policy), if the condominium master policy does not provide the same interior unit coverage. The undersigned also certifies that the policy is or will be in the name of the board of directors of the owner's association, as trustee for all unit owners and mortgagees according to the loss or damage to their respective units and appurtenant common interests. Such policy also lists SONYMA, its successors or assigns as the certificate holder (as mortgagee) or in the event SONYMA is not listed as a certificate holder, Seller has or will purchase insurance to cover against any losses as a result of not being named on the condominium's policy as a mortgagee.

If the property is located in a Planned Unit Development (PUD) and if the project's constituent documents permit for a blanket insurance policy to cover both the individual units and the common elements, the undersigned Seller certifies the blanket policy was/will be purchased. Otherwise, the insurance policy was/will be obtained by the mortgagor.

If the property is a cooperative unit, the undersigned Seller certifies that the cooperative corporation has or will purchase a blanket "all risk" policy. The undersigned also certifies that the policy is/will be in the name of the cooperative corporation (as the insured). Such policy also lists SONYMA, its successors or assigns as the certificate holder (as mortgagee).

In lieu of complying with the above requirements, the undersigned Seller has previously submitted an executed Servicer Hazard Insurance Indemnification Agreement, stating that it will hold SONYMA harmless and indemnify SONYMA against any losses associated with SONYMA not being named on hazard insurance policies or any condominium, cooperative, or PUD master or blanket insurance policy.

**Section II Flood Insurance**

The Flood Disaster Protection Act of 1973, Public Law 93-234, and the National Flood Insurance Reform Act of 1994, Public Law 103-325, requires that properties located in certain areas must be insured for flood damage in an amount not less than as stated in the Seller’s Guide. We understand that it is our responsibility to determine whether the above property is located in a Special Flood Hazard Area (SFHA) as identified by the Director of the Federal Emergency Management Agency (FEMA).

This is to certify that we have made or will make the aforementioned determination, and if required, the flood insurance policy has been or will be obtained and is/will be in our possession, as applicable, for mortgages sold to SONYMA. If flood insurance is not required, we certify that the property is not located within a SFHA as of the closing date. If we are acting as Servicer on behalf of SONYMA, we further understand that we must monitor FEMA remappings for the entire term of the mortgage loan and upon finding that the any property has been remapped into a SFHA, we will immediately secure flood insurance coverage in the required amount.

If the property is a condominium unit, planned unit development (PUD) unit or cooperative unit, the undersigned Seller certifies that a blanket flood insurance policy is/will be maintained if the building(s) containing the unit is located in a SFHA. Such policy covers the common elements of the project, including machinery and equipment that are a part of the building(s).

\_\_\_\_\_  
Seller (Lender)

By:  
\_\_\_\_\_

Title:  
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