

EXCEEDING THE REPLACEMENT VALUE OF THE IMPROVEMENTS ON THE REAL PROPERTY.

~~(ii) THE REPLACEMENT VALUE OF THE IMPROVEMENTS ON THE REAL PROPERTY SUBJECT TO THIS SUBSECTION SHALL BE DETERMINED BY THE INSURER SELECTED BY THE BORROWER TO PROVIDE THE PROPERTY INSURANCE COVERAGE.~~

(III) IN DETERMINING THE REPLACEMENT VALUE OF THE IMPROVEMENTS ON ANY REAL PROPERTY, THE LENDER MAY:

1. ACCEPT THE VALUE PLACED ON THE IMPROVEMENTS BY THE INSURER; OR

2. USE THE VALUE PLACED ON THE IMPROVEMENTS THAT IS DETERMINED BY THE LENDER'S APPRAISAL OF THE REAL PROPERTY.

~~(iii)~~ (IV) ANY PROPERTY INSURANCE COVERAGE REQUIRED BY A LENDER SHALL BEAR A REASONABLE RELATION TO THE EXISTING RISK OF LOSS.

~~(iv)~~ (V) A VIOLATION OF THIS PARAGRAPH OR OF SUBSECTION (F) OF THIS SECTION SHALL ENTITLE THE BORROWER TO:

1. SEEK AN INJUNCTION TO PROHIBIT THE LENDER WHO HAS ENGAGED OR IS ENGAGING IN THE VIOLATION FROM CONTINUING OR ENGAGING IN THE VIOLATION;

2. REASONABLE ATTORNEY'S FEES; AND

3. DAMAGES DIRECTLY RESULTING FROM THE VIOLATION.

~~(v)~~ (VI) A VIOLATION OF THIS PARAGRAPH OR OF SUBSECTION (F) OF THIS SECTION DOES NOT AFFECT THE VALIDITY OF THE MORTGAGE OR DEED OF TRUST SECURING THE SECONDARY MORTGAGE LOAN.

(2) The amount of life insurance may not exceed the total original amount payable under the loan contract.

(3) The accident and health insurance shall provide:

(i) Benefits not exceeding the then scheduled unpaid total of payments of the loan;

(ii) A waiting period for the collection of benefits of at least 14 days; and

(iii) Periodic benefits, the amount of each of which may not exceed the originally scheduled total of payments under the loan contract, divided by the number of installments.