



**DEFICIENCY WAIVER
ADDENDUM**

ADDENDUM NUMBER: _____

CUSTOMER INFORMATION

Last Name _____	First Name _____	Middle Initial _____
Street Address _____		Apt # _____
City _____	State _____	ZIP Code _____
Primary Phone Number _____		Secondary Phone Number _____

COVERED VEHICLE INFORMATION

Make _____	Model _____	Year _____
Vehicle ID # _____		Effective Date _____
MSRP/NADA Value \$ _____		Odometer Reading at Time of Purchase _____
Addendum Retail Price \$ _____		APR _____ %
Installment Sales Contract/Loan <input type="checkbox"/>	Balloon Loan/Lease <input type="checkbox"/>	Amount Financed/Lease Cap \$ _____
Term (in Months) _____		New Vehicle <input type="checkbox"/> Used Vehicle <input type="checkbox"/>

DEALER INFORMATION

Dealer # _____	Dealer Name _____	Phone _____
Street Address _____		
City _____	State _____	ZIP Code _____

ASSIGNEE/LENDER INFORMATION

Assignee/Lender _____	Installment Sales Contract/Loan/Lease Acct. # _____
Street Address _____	
City _____	State _____ ZIP Code _____

THE PURCHASE OF THE DEFICIENCY WAIVER ADDENDUM IS VOLUNTARY, WILL NOT BE A FACTOR IN THE CREDIT APPROVAL PROCESS AND NEITHER THE EXTENSION OF CREDIT, THE TERMS OF THE CREDIT, NOR THE TERMS OF THE RELATED MOTOR VEHICLE SALE OR LEASE, MAY BE CONDITIONED UPON THE PURCHASE OF THE GAP WAIVER.

I (CUSTOMER), WHOSE SIGNATURE APPEARS BELOW, ACKNOWLEDGE THAT THE INFORMATION CONTAINED ABOVE IS, TO THE BEST OF MY KNOWLEDGE, TRUE. I HAVE READ THIS DEFICIENCY WAIVER ADDENDUM IN ITS ENTIRETY; I UNDERSTAND THAT I AM ENTERING INTO A CONTRACTUAL AGREEMENT WITH THE DEALER/ASSIGNEE: I AGREE TO ALL OF ITS PROVISIONS, TERMS AND CONDITIONS; AND I AM REQUESTING COVERAGE. **I UNDERSTAND THAT A CANCELLATION REQUESTED WITHIN THIRTY (30) DAYS OF PURCHASE IS ELIGIBLE FOR A FULL REFUND. I UNDERSTAND THAT A CANCELLATION REQUEST RECEIVED AFTER THIRTY (30) DAYS OF PURCHASE WILL BE REFUNDED PRO-RATA AND IS SUBJECT TO A CANCELLATION FEE, UNLESS OTHERWISE REQUIRED BY APPLICABLE LAW. IF THE ADDENDUM RETAIL PRICE WAS INCLUDED IN THE FINANCING OF THE COVERED VEHICLE, ANY REFUND FOR A CANCELLED ADDENDUM MAY BE APPLIED BY THE DEALER/ASSIGNEE AS A REDUCTION OF THE OVERALL AMOUNT OWED UNDER THE FINANCE AGREEMENT, RATHER THAN APPLYING THE REFUND STRICTLY TO THE PURCHASE PRICE OF THE ADDENDUM. THIS ADDENDUM DOES NOT TAKE THE PLACE OF INSURANCE ON THE COVERED VEHICLE. REFINANCING THE COVERED VEHICLE/FINANCE AGREEMENT VOIDS THIS ADDENDUM.**

Customer Signature _____ Date _____ Dealer Signature _____ Date _____

Nevada Residents Only: By initialing this box, You acknowledge that this Addendum contains an Arbitration provision, that You have read and understand the Arbitration Procedure section and affirmatively agree to the terms contained therein.

COVERAGE

Customer is responsible to the named Dealer/Assignee under the terms of the described Finance Agreement for the amount of any early termination liability resulting from a Total Loss of the Covered Vehicle. Due to this Addendum being in effect, the Dealer/Assignee agrees to cancel a portion of the Customer's indebtedness in the event of a Total Loss of the Covered Vehicle as defined herein.

This Addendum will waive the amount equal to the Unpaid Net Balance less the Actual Cash Value of the Covered Vehicle, both as defined herein, subject to the Actual Cash Value not having been reduced by more than one thousand (\$1,000) dollars as a result of the application of the Customer's Primary Insurance deductible. Any deductible amount in excess of one thousand (\$1,000) dollars remains the Customer's responsibility. There is no deductible coverage available for (a) vehicles financed or leased in Alaska or (b) vehicles leased in Connecticut, Illinois, and New Hampshire. It is further agreed that the maximum Total Loss Waiver Benefit is limited to fifty thousand (\$50,000) dollars. This Addendum may not waive the entire amount owed at the time of loss if the Amount Financed on the Finance Agreement exceeds one hundred fifty (150%) percent of the MSRP for new vehicles or one hundred fifty (150%) percent of the NADA retail value for used vehicles, if the term of the Finance Agreement exceeds eighty-four (84) months, or if other excluded charges (as defined in this Addendum) are included in the Unpaid Net Balance.

DECLINATION OF DEFICIENCY WAIVER ADDENDUM

I DO NOT CHOOSE TO PURCHASE THE DEFICIENCY WAIVER ADDENDUM. I UNDERSTAND THAT BY NOT ACCEPTING THE DEFICIENCY WAIVER ADDENDUM, I AM NOT ENTITLED TO ANY OF THE BENEFITS LISTED HEREIN IN THE EVENT OF A TOTAL LOSS OF THE COVERED VEHICLE.

1. INTRODUCTION AND PARTIES

This Guaranteed Asset Protection Deficiency Waiver Addendum ("Addendum") is not insurance; it is a debt cancellation agreement which amends and becomes a part of Your Finance Agreement. This Addendum is entered into between the Customer (referred to herein as "Customer," "You" or "Your") and the Dealer, and any subsequent Assignee/Lender to which the Dealer assigns Your Finance Agreement. Dealer has appointed, and Assignee/Lender accepts the appointment of, Safe-Guard Products International, LLC ("Administrator") as the administrator of this Addendum. Administrator is not a party to this Addendum and its sole responsibility is to perform the administration for this Addendum.

2. DEFINITIONS

For the purpose of this Addendum the following terms shall mean:

Actual Cash Value means the retail value of the Covered Vehicle, on the Date of Loss, prior to its physical damage or theft, as determined by the Primary Insurer. If no Primary Insurer exists, the Primary Insurer has been declared insolvent, or the Primary Insurance policy has either a stated value or a limit of liability that is less than the value of the Covered Vehicle, the retail value will be determined using the nationally- or regionally-recognized guide, such as National Automobile Dealers Association (NADA) or Kelley Blue Book (KBB), based on the best information available on the Covered Vehicle's options, mileage and condition. If Administrator provides Customer with evidence that Primary Insurer did not pay a fair Actual Cash Value or missed options/equipment on the Covered Vehicle, Customer may be required to contact Primary Insurer to request a higher Actual Cash Value and payment.

Administrator means Safe-Guard Products International, LLC, Two Concourse Parkway, Suite 500, Atlanta, GA 30328.

Assignee/Lender means the financial institution extending the loan/lease amount to Customer under the terms of the Finance Agreement.

Commercial Use/Vehicle means utilization of the Covered Vehicle for any commercial purpose. A vehicle registered as commercial to a business or covered by a commercial Primary Insurance policy shall be deemed commercial. Vehicles used for competitive driving, racing, off-road use, hire to the public, livery, delivery services, rental, pool cars, emergency vehicles or if equipped or identified as a snow plow are deemed commercial. Trailers, special commercial optional equipment, accessories and body components are not covered.

Covered Vehicle means the vehicle listed on the Registration Page, including all options and equipment, that is the subject of the Finance Agreement and is a four-wheeled private passenger vehicle, van, pickup or light truck that does not exceed 15,000lbs GVWR.

Customer means the purchaser of the Covered Vehicle, as listed in the application section of this Addendum.

Date of Loss means the date on which the actual physical loss, damage or theft occurred to the Covered Vehicle. If such date is indeterminable, the Date of Loss shall be either the date established by the Primary Insurance carrier or the date the occurrence was reported to the police, whichever occurs first.

Dealer means the automotive dealership listed on the Registration Page.

Effective Date means the date the Covered Vehicle and Addendum were purchased. Please note the Addendum must have been purchased on the same date as the Covered Vehicle.

Finance Agreement means the Installment Sales Contract, Loan, Lease or other agreement between the Customer and Dealer/Assignee entered into on the original date of sale/lease of the Covered Vehicle that evidences the terms and conditions of the loan.

Primary Insurance means a comprehensive/collision automobile insurance policy covering the Covered Vehicle against damage or loss from any cause including, but not limited to, collision and theft.

Primary Insurer means a third party insurance company providing comprehensive/collision coverage on the Covered Vehicle or a third party insurance company that determines and pays the Actual Cash Value of the Covered Vehicle in the event of a Total Loss.

Registration Page means the first page of this Addendum.

Settlement Date means the date the Primary Insurer issued the settlement check or denial letter corresponding to the Total Loss of the Covered Vehicle.

Total Loss means a total or constructive total loss as defined by the

individual Customer's primary automobile physical damage carrier. If no primary automobile physical damage carrier exists, then a Total Loss shall mean when the repair cost exceeds the Actual Cash Value or, in the event of a theft, when the Covered Vehicle has not been recovered after a minimum period of thirty (30) days from the date of the original police theft report.

Unpaid Net Balance means the amount owed by the Customer to clear the outstanding Finance Agreement account as of the Date of Loss subject to Paragraphs 3A and 3B. This amount shall not include any and all unearned and/or future interest or rental charges, finance or lease charges, late charges, missed or late payments, deferred payments, uncollected service charges, refundable prepaid taxes and fees, disposition fees, termination fees, penalty fees, charges related to scheduled non-uniform payments or Finance Agreement terms exceeding eighty-four (84) months or any proceeds which may be recovered by canceling any insurance coverages, service contracts and/or warranties, credit life, accident and health insurance or other cancelable items.

Waiver Benefit means the amount waived by the Dealer/Assignee pursuant to the terms of the Addendum.

3. DISCLAIMERS

- A. No coverage is provided for that portion of the Unpaid Net Balance resulting from the Finance Agreement term exceeding eighty-four (84) months and/or containing non-uniform repayment terms (i.e. variable monthly payment amounts). These Finance Agreements will not be disqualified from coverage; however, the Unpaid Net Balance will be reamortized as if the Finance Agreement had an eighty-four (84) month term and/or uniform repayment terms, unless state law provides otherwise. The uniform repayment terms requirement does not apply to the final payment due on Balloon Loans or the residual payment due on Leases.
- B. No coverage is provided for that portion of the Unpaid Net Balance resulting from the amount financed/lease cap cost exceeding one hundred fifty (150%) percent of the Manufacturer's Suggested Retail Price (MSRP) for New Vehicles or one hundred fifty (150%) percent of NADA or KBB Official Used Car Guide's "Retail" value, whichever is the regionally-recognized guide for Used Vehicles, at the inception date of the Finance Agreement. These Finance Agreements will not be disqualified from coverage; however, the Unpaid Net Balance will be determined based on this maximum limit by reamortizing the loan as if only one hundred fifty (150%) percent of MSRP or NADA/KBB (as applicable) had been financed and Customer had been making payments on that amount pursuant to the finance rate and term set forth in the Finance Agreement, unless state law provides otherwise.
- C. No coverage is provided for any portion of Customer's Primary Insurance deductible that exceeds one thousand (\$1,000) dollars.
- D. Primary Insurance: Should the Customer not have collectible automobile physical damage insurance on the Date of Loss, it is the responsibility of the Customer to advise Administrator in writing immediately when the loss is discovered and Administrator will calculate the Actual Cash Value of the Covered Vehicle immediately prior to the loss.
- E. This Addendum shall be void if any material fact(s) have been concealed or misrepresented, or in the case of fraud.
- F. Coverage under this Addendum is not available for vehicles with salvage or junk title.
- G. No coverage is provided for any deductions taken by the Primary Insurer for the following: Prior Damage, Salvage, Missing Items, Excess Towing, Custom Equipment and Storage.
- H. No coverage is provided for the amount of Sales Tax and Title fee reimbursement owed by the Primary Insurer in applicable states.
- I. Customer is responsible for making at least the minimum payment owed under the terms of the Finance Agreement for each payment due date scheduled after the Date of Loss until the request for a Waiver Benefit has been fully processed. In the event a Waiver Benefit is owed under the Addendum, Administrator will issue a refund to Customer or lien holder where applicable, for the portion of Customer's payment(s) that should have been waived according to the terms of this Addendum.

- J. This Addendum does not provide coverage for damage related to any personal property attached to or within the Covered Vehicle.
- K. This Addendum only provides coverage if the Covered Vehicle is deemed a Total Loss. No coverage is provided under this Addendum if the Covered Vehicle is deemed a partial loss.

4. EXCLUSIONS

This Addendum does not apply to loss of or damage to the Covered Vehicle:

- A. Resulting directly or indirectly from the legal confiscation of the Covered Vehicle by a public official;
- B. Resulting directly or indirectly from any dishonest, fraudulent or illegal act by the Customer, family member or other person acting under the Customer's authority;
- C. Caused by a wilful, wanton or recklessly negligent act by the Customer, family member or other person acting under the Customer's authority;
- D. That is part of a fleet that is intended for use as a public or livery conveyance, or any Commercial Vehicle or vehicle being used for Commercial Use;
- E. Due to wear and tear, freezing, mechanical/electrical breakdown or failure;
- F. Which occurs outside the United States, its territories or Canada;
- G. When the Total Loss or theft results directly or indirectly from the Customer's or Customer's authorized representative's driving under the influence, driving while intoxicated or forgery;
- H. If the purchase date of the Covered Vehicle is different than the purchase date of this Addendum or if the Total Loss occurs prior to the Effective Date of this Addendum;
- I. Due to war, whether or not declared, invasion, civil war, insurrection, rebellion, revolution, terrorism, riots or civil unrest;
- J. Due to any acts occurring after the original maturity date of the Finance Agreement, Assignee's/Lender's's acceleration of the Finance Agreement or during or after the repossession of the Covered Vehicle;
- K. Caused by conversion, embezzlement, or secretion by any person in lawful possession of the Covered Vehicle;
- L. Due to the operation, use, or maintenance of the Covered Vehicle in any race or speed contest.

5. TRANSFER

This Deficiency Waiver Addendum is transferable if the Finance Agreement is assumed by a third party individual, no terms of the Finance Agreement are modified other than the identity of the Customer/Borrower, and the twenty-five (\$25) dollar transfer fee is received by Administrator within thirty (30) days of the Covered Vehicle's transfer. Copies of the Registration Page, the revised Finance Agreement and a check for twenty-five (\$25) dollars are required by Administrator to process the transfer request. This Addendum is not transferable to another vehicle or another Finance Agreement. This Addendum terminates upon (i) refinancing the Covered Vehicle's Finance Agreement or (ii) payment in full of the original Finance Agreement.

6. CANCELLATION

This Addendum is cancelable. To cancel the Addendum, Customer must provide Administrator or Dealer with written notice of Customer's request to cancel the Addendum. The effective date of such cancellation is the date such written notice is received by Administrator or Dealer. This Addendum may be cancelled for a full refund of the Addendum Retail Price within thirty (30) days of the Effective Date of the Addendum provided that no Waiver Benefit has been provided. After thirty (30) days any refunds will be calculated pro-rata less a fifty (\$50) dollar processing fee, unless otherwise required by applicable state law. However, in the event a Waiver Benefit has been provided, this Addendum will be deemed as fully earned, and no refund will be due or paid to the Customer. If Customer cancels this Addendum due to early termination of the Finance Agreement, Customer must provide the written cancellation request within ninety (90) days of the occurrence of the event terminating the Finance Agreement. Any

refund due under this Addendum will be made payable to the Assignee/Lender unless Customer provides Administrator with written documentation from Assignee/Lender stating the Finance Agreement has been paid in full. If the cancellation of the Addendum occurs as a result of a default under the Finance Agreement or the repossession of the Covered Vehicle, any refund due may be paid directly to the Assignee/Lender. If the Addendum Retail Price was included in the financing of the Covered Vehicle, any cancellation refund may be applied by the Assignee/Lender as a reduction of the overall amount owed under the Finance Agreement rather than applying the refund strictly to the Addendum Retail Price.

7. WAIVER BENEFIT REQUIREMENTS

To initiate a request for a Waiver Benefit, Customer must submit a written request for a Waiver Benefit or at least one (1) of the documents listed below to Administrator within ninety (90) days of the Settlement Date (or within ninety (90) days of the Date of Loss if there is no Primary Insurance on the Covered Vehicle). Additionally, Customer must submit all documents listed below to Administrator within two hundred ten (210) days of the Settlement Date (or within two hundred ten (210) days of the Date of Loss if there is no Primary Insurance on the Covered Vehicle) before any Waiver Benefit under this Addendum can be processed. It is Customer's responsibility to provide the required documentation to Administrator. Failure to properly initiate a claim within ninety (90) days of the Settlement Date and/or provide the required documentation within two hundred ten (210) days of the Settlement Date will VOID this Addendum and no Waiver Benefit will be processed. Customer should submit all documents to Administrator at Two Concourse Parkway, Suite 500, Atlanta, GA 30328, 800-890-7211.

- A. **Complete copy of the Primary Insurance Settlement Statement** substantiating the date of and cause of the Total Loss of the Covered Vehicle, gross settlement amount, deductible and net settlement amount. Should Customer not have collectible physical damage insurance on the Date of Loss, it is Customer's responsibility to advise Administrator in writing immediately when the Total Loss is discovered, and Administrator will arrange for an independent appraisal in order to calculate the Actual Cash Value of the Covered Vehicle immediately prior to the Total Loss. The cost of the appraisal will be deducted from the amount of any Waiver Benefit and will be payable to Administrator from the Customer in the event no Waiver Benefit is due.
- B. Copy of the **Total Loss Evaluation report from the Primary Insurer** substantiating the basis of how the Actual Cash Value of the Covered Vehicle was determined (must include all options on the Covered Vehicle and mileage on the Date of Loss, if available).
- C. Copy of the Primary Insurer's **Settlement Check**.
- D. Copy of a statement from Assignee (your Lender) documenting Your **Loan/Lease Payoff Amount**, including detail of past due amounts, late charges, etc., if any.
- E. Copy of the **Complete Payment History** (record of loan/lease payments from inception through Date of Loss).
- F. Copy of the **Finance Agreement** (including term, APR, amount financed, payment amount, payment due date and any cancelable items purchased).
- G. Copy of **Buyer's Order/Purchase Order** from the Dealer substantiating make, model, year, mileage and vehicle options.
- H. Copy of **GAP Contract**.
 - I. Copy of **Police Report**, if a Police Report was filed. Please note, a Police Report is required if the Total Loss was a result of the theft of the Covered Vehicle.
 - J. Copy of the documentation showing **refund amounts** of any cancelable items purchased.
- K. Any additional documents reasonably requested by Administrator. **PLEASE MAKE SURE** all documents are totally legible, otherwise the Waiver Benefit may be delayed until legible copies can be obtained.

8. ARBITRATION PROCEDURE

You agree that all individual claims or disputes arising from or relating to this Addendum, whether in contract, tort, pursuant to statute, regulation, ordinance or in equity or otherwise and whether Your dispute is with Administrator, Assignee/Lender, or Dealer, will be settled by impartial arbitration. To initiate arbitration, You must notify Administrator in writing of your desire to submit your issue to arbitration.

You are responsible for providing Administrator with at least three proposed arbitrators. Administrator has the right to question the proposed arbitrators to confirm neutrality and select any of the three to act as the Arbitrator. If Administrator demonstrates that none of the three proposed arbitrators are neutral, You may be asked to proffer additional arbitrators until one is selected. The Arbitrator is responsible for setting the ground rules and procedures for the arbitration. You agree to abide by the Arbitrator's decision and share the cost of arbitration equally, unless the Arbitrator directs otherwise. If this section conflicts with the statutory or regulatory arbitration provision in the state in which this Addendum was purchased, the state's arbitration rules will govern.

9. LENDER REQUIREMENTS

Ford Motor Credit Company LLC: If the Covered Vehicle and this Safe-GAP Addendum are financed with Ford Motor Credit Company LLC: Section 2, Definitions, the definition of **Covered Vehicle** is deleted in its entirety and replaced by the following: **Covered Vehicle** means the vehicle listed on the Registration Page, including all options and equipment, that is the subject of the Finance Agreement and is a four-wheeled private passenger vehicle, van, pickup or light truck that does not exceed 12,500 lbs. Gross Vehicle Weight Rating (GVWR). Section 6, Cancellation: The fifty (\$50) dollar processing fee is not applicable. Section 8, Arbitration Procedure, is deleted in its entirety. Section 10, State Disclosures, Maryland: The maximum amount that may be financed is one hundred twenty-five thousand (\$125,000) dollars.

10. STATE DISCLOSURES

Colorado, Indiana, Kansas, Louisiana, Maine, Missouri, New Hampshire, New Mexico, South Carolina, Vermont and Wisconsin: The cancellation/processing fee is not applicable.

Alabama: The cost of this Addendum is not regulated. The Customer should determine whether the Addendum Retail Price is reasonable in relation to the protection afforded by this Addendum. In the event the Finance Agreement is terminated early, the Lender/Assignee will, within sixty (60) days of the termination of the Finance Agreement, refund or credit the appropriate amount of the Addendum Retail Price, or cause the refund to be issued by another appropriate party, according to the cancellation provisions of this Addendum. There is no obligation on the part of the Customer to request this refund.

Alaska: There is no deductible coverage available for vehicles financed or leased in Alaska.

COLORADO: THE PURCHASE OF GAP IS NOT REQUIRED IN ORDER TO OBTAIN THE CREDIT OR ANY PARTICULAR OR FAVORABLE CREDIT TERMS. THE CUSTOMER HAS THE RIGHT TO CONSULT AN INSURANCE AGENT TO DETERMINE WHETHER SIMILAR COVERAGE MAY BE OBTAINED AND AT WHAT COST. GAP BENEFITS MAY DECREASE OVER THE TERM OF THE CONSUMER CREDIT SALE OR CONSUMER LOAN.

Connecticut: There is no deductible coverage available for vehicles leased in Connecticut.

Georgia: The effective date of any cancellation may be no earlier than ninety (90) days prior to the date such written notice is received by Administrator.

Illinois: There is no deductible coverage available for vehicles leased in Illinois.

Indiana: The sale of this Addendum is not permitted if the amount financed, less the cost of the Addendum, less the cost of credit insurance, and less the cost of warranties or service agreements is less than eighty (80%) percent of MSRP for a new vehicle or eighty (80%) percent of the NADA average retail value for a used vehicle. Customer may be able to obtain GAP coverage from their Primary Insurer. In the event the Finance Agreement is prepaid in full or otherwise terminated early, this Addendum will automatically terminate, and the Dealer is obligated to make a timely refund of the Addendum Retail Price according to the cancellation provisions of the Addendum. There is no obligation on the part of Customer to request a refund in the event of early termination of the Finance Agreement. Customer may be responsible for the amount not covered by the Addendum. For additional information or complaints, contact: **Indiana Department of Financial Institutions at 800-382-4880** or by mail to **30 South Meridian Street, Suite 300, Indianapolis, IN 46204-2759**.

Kansas: Any clause requiring alternative dispute resolution (such as arbitration or mediation) to resolve any controversy related to this Addendum is not valid in Kansas. You may pursue any legal option available under state law. This Addendum follows the Finance Agreement if the Finance Agreement is sold or assigned with no subrogation rights against the Customer. Exclusion 4(B) is replaced in its entirety by the following language: Resulting directly from any fraudulent act by the Customer, family member or other person acting under the Customer's authority. **The GAP coverage provided by this Addendum may not cancel or waive the entire amount owing at the time of loss.** Kansas consumers with questions or complaints may contact the Office of the State Bank Commissioner, 700 S.W. Jackson #300, Topeka, KS 66603, (785) 296-2266 or toll free (877) 387-8523.

Louisiana: After thirty (30) days from the Effective Date, any cancellation refund of the unearned portion of the Addendum Retail Price will be calculated using a method no less favorable to the consumer than the method of refund commonly known as the "Rule of 78s" or the "sum of all digits" refund method. Section 4(C) is deleted in its entirety. Section 4(E) is deleted in its entirety and replaced with: "Due to freezing, mechanical/electrical breakdown or failure."

Maine: This Addendum may not be sold on a leased vehicle and/or in conjunction with a lease agreement. No cancellation fee will be charged due to cancellation or termination of this Addendum. In accordance with Section 7, Waiver Benefit Requirements, if Administrator requests additional documents from Customer or if Customer provides proof that he/she could not reasonably meet the applicable deadlines, the deadlines may be extended, as reasonably determined by Administrator.

Maryland: The fifty thousand (\$50,000) dollar maximum Total Loss Waiver Benefit is not applicable. "Actual Cash Value" means the proceeds of any insurance maintained on the Covered Vehicle paid by the Primary insurer. If no Primary Insurer exists, the retail value will be determined by Administrator using the nationally- or regionally-recognized guide, such as National Automobile Dealers Association (NADA) or Kelley Blue Book (KBB), based on the best information available on the Covered Vehicle's options, mileage and condition. "Primary Insurer" means a third party insurance company providing comprehensive/collision coverage on the Covered Vehicle. The "Unpaid Net Balance" shall not include delinquent or deferred payments, past due charges, late payment charges, unearned interest, unearned rental payments, the portion of any financed taxes or charges, including charges for credit life insurance, credit health insurance, credit involuntary unemployment insurance and mechanical repair contracts actually refunded to the buyer or credited as a reduction to the loan balance, and any primary insurance deductible in excess of one thousand (\$1,000) dollars. Sections 3(A) and 3(B) are replaced in their entirety by the following: "This Addendum is only available on Finance Agreements with terms of eighty-four (84) months or less where the amount financed is less than or equal to one hundred fifty (150%) percent of the MSRP for a new vehicle or NADA retail for a used vehicle as determined on the Addendum Effective Date. No coverage is provided if the term exceeds eighty-four (84) months or if the amount financed exceeds one hundred fifty (150%) percent. In the event a Customer receives an Addendum with a term exceeding eighty-four (84) months or if the amount financed exceeds one hundred fifty (150%) percent, no Waiver Benefit will be provided; however, Customer is entitled to a full refund of the Addendum Retail Price." Section 3(G) and Section 3(H) are deleted in their entirety and do not apply in Maryland. Section 4(J) is deleted in its entirety and replaced with: "Due to any acts occurring after the original maturity date of the Finance Agreement, Assignee's/Lender's acceleration of the Finance Agreement or during or after the repossession of the Covered Vehicle after the redemption period has expired."

Michigan: The effective date of any cancellation may be no earlier than ninety (90) days prior to the date such written notice is received by Administrator.

MINNESOTA: THE GAP WAIVER IS OPTIONAL. YOU DO NOT HAVE TO PURCHASE THIS PRODUCT IN ORDER TO BUY [OR LEASE] THIS MOTOR VEHICLE. YOU ALSO HAVE A LIMITED RIGHT TO CANCEL.

Nebraska: This Addendum is not insurance and is not regulated by the Nebraska Department of Insurance. This Addendum remains a part of the Finance Agreement upon the assignment, sale, or transfer of such Finance Agreement by the creditor or the creditor's designee.

NEVADA: A guaranteed asset protection waiver is not a policy of liability or casualty insurance and does not satisfy the requirement to maintain liability insurance pursuant to NRS 485.185. Failure to make a timely payment under the terms of the Finance Agreement may void the guaranteed asset protection waiver.

New Hampshire: There is no deductible coverage available for vehicles leased in New Hampshire.

Oregon: In the event the Finance Agreement is terminated early, the Assignee/Lender will initiate the refund of the Addendum Retail Price according to the cancellation provisions of the Addendum. There is no obligation on the part of the Customer to request this refund.

Pennsylvania: A portion of the charges You pay for Your GAP coverage will be retained by the Dealer.

South Carolina: THIS GAP WAIVER ADDENDUM WILL NOT BE PROVIDED UNLESS YOU SIGN AND AGREE TO PAY THE ADDITIONAL ADDENDUM RETAIL PRICE. The sale of this Addendum is not permitted if the amount financed, less the cost of the Addendum, less the cost of credit insurance, and less the cost of service contracts is less than eighty (80%) percent of MSRP for a new vehicle or eighty (80%) percent of the NADA average retail value for a used vehicle.

Tennessee: The cost of this Addendum is not regulated, and the Customer has the responsibility to determine whether the cost of the Addendum is reasonable in relation to the protection afforded by the Addendum. The effective date of any cancellation may be no earlier than ninety (90) days prior to the date such written notice is received by Administrator.

Utah: This Addendum is subject to limited regulation by the Utah Insurance Department. Complaints regarding this Addendum may be submitted to the **Utah Insurance Department at 3110 State Office Building, Salt Lake City, UT 84114, (800) 439-3805**. The Arbitrator's decision may include an award of attorney's fees if allowed by state law, is binding upon both parties, and may be entered as a judgment in any court of proper jurisdiction. Customer's failure to submit a written request for a Waiver Benefit within the time frame set forth in Section 7 shall not invalidate Customer's claim if Customer demonstrates that it was not reasonably possible to submit a written request within the prescribed time and that Customer made such request as soon as reasonably possible.

Washington: This Addendum shall be void if any material fact(s) have been intentionally concealed or misrepresented, or in the case of fraud. This Addendum is not credit insurance, nor does it eliminate the borrower's obligation to insure the Covered Vehicle as provided by the laws of Washington. Purchasing a guaranteed asset protection waiver does not eliminate Customer's rights and obligations under vendor single-interest and collateral protection coverage laws of Washington.

West Virginia: Once Customer has initiated a request for a Waiver Benefit in accordance with Section 7, Waiver Benefit Requirements, and until such time as the request for a Waiver Benefit under this Addendum is resolved, the Addendum shall not be terminated or cancelled, nor shall a request for a Waiver Benefit under this Addendum be denied, by the Dealer, Assignee/Lender, Administrator, or any other party, solely due to the Customer's failure to make monthly payments owed for the Addendum Retail Price.

Wisconsin: This Addendum may be cancelled by You at any time. This Addendum will terminate upon the earliest of the following events: (a) cancellation by You; (b) payment in full of the Finance Agreement; (c) the expiration of any redemption period following the repossession or surrender of the Covered Vehicle; (d) Total Loss of the Covered Vehicle after a Waiver Benefit has been provided, or if it is determined that no Waiver Benefit will be provided. If cancellation or termination occurs within the first thirty (30) days of the Effective Date, You are entitled to a full refund of the Addendum Retail Price, or a full credit of the Addendum Retail Price plus the amount of any applicable finance charges. If cancellation or termination occurs after thirty (30) days from the Effective

Date, You are entitled to a pro-rata refund of the unearned portion of the Addendum Retail Price. No cancellation fee will be charged due to cancellation or termination of this Addendum. However, in the event a Waiver Benefit has been provided, or if the term has expired, this Addendum will be deemed as fully earned, and no refund or credit will be due or paid to the Customer. Upon cancellation or termination of the Addendum, the Dealer or the Assignee/Lender, as applicable, will make an appropriate refund or credit of the Addendum Retail Price, or shall direct another appropriate party in writing to make the refund or credit, according to the cancellation provisions of this Addendum. There is no obligation on the part of the Customer to request a refund in the event of early termination of the Finance Agreement. The transfer fee is not applicable in Wisconsin. Customer will not be charged for the cost of any appraisal requested by the Administrator.

ADMINISTRATOR WILL INVESTIGATE AND PROSECUTE ANY SUSPECTED FRAUDULENT CLAIMS TO THE FULLEST EXTENT OF THE LAW. ADMINISTRATOR WILL CANCEL ANY ADDENDUM THAT WAS SECURED BY THE CUSTOMER VIA FRAUDULENT OR MISREPRESENTATIVE STATEMENTS OR ACTIONS.