

WEST POINT SURETY

3501 N. CAUSEWAY BLVD. • SUITE 1010 • METAIRIE, LA 70002

Number _____

NEGOTIABLE PAPER / PREMIUM FINANCE AGREEMENT / POWER OF ATTORNEY

Policy Number	Insurance Company Name and Address	Coverage	Policy Period		Premium
			Inception	Expiration	
INSURED'S NAME		1	Total Premium		\$
		2	Less Down Payment		\$
ADDRESS		3	Amount Financed (unpaid balance of premium)		\$
CITY AND STATE	ZIP CODE	4	Finance Charge		\$
SUBMITTING AGENT'S OR BROKER'S NAME		5	(3+4) Total of Payments		\$
ADDRESS		6	(1+4) Deferred Pmt. Price		\$
CITY AND STATE	ZIP CODE	7	Due Date of First Payment		
POLICY WRITING AGENCY, IF ANY NAME		8	Number of Payments		
ADDRESS		9	Monthly Payment		\$
CITY AND STATE	ZIP CODE	10	ANNUAL PERCENTAGE RATE		%

In consideration of the payment of the balance of premiums due on the insurance policies, listed above, for the account of the Insured by West Point Surety, the Insured and the Agent, and/or Broker, jointly and solidarily promise to pay, and guarantee payment, to the order of West Point Surety or bearer the amount financed plus finance charges plus any agreement charges at the time and in the amounts provided for in the above schedule of payments.

The Insured agrees not to assign any policy designated in the list of policies or any interest therein, except for interest assigned to mortgages or loss payees, without first paying the balance due hereunder. The Insured and Agent, and/or Broker, agree that any such assignment without payment of such balance shall constitute a default hereunder and the entire unpaid balance, due hereunder shall immediately become due and payable without notice or demand.

Insured and Agent, and/or Broker, further agree that failure to pay any installment within ten (10) days after the due date, or upon failure to comply with any of the terms or conditions hereof, or if a proceeding in Bankruptcy, receivership or insolvency be instituted by or against the insured, the unpaid balance then owing hereunder shall be in default and immediately due and payable without notice or demand. If the default results in the cancellation of any insured contract listed in this agreement, a cancellation charge of **\$25.00** shall be made by the lender.

The Agents, and/or Brokers, endorsers and sureties severally waive presentment for payment, demand, protest, notice of protest, notice of non-payment and consent to one or more extensions of payments for such periods and amounts as may be granted without notice. The Insured hereby assigns to West Point Surety as security for the total amount due hereunder any and all return premiums which become due under any policy designated in the list of policies, up to any amount equal to the unpaid balance due hereunder. The insured will pay West Point Surety all gross unearned premiums which may become payable resulting from endorsement or loss payments which reduce the unpaid balance due West Point Surety.

Agent, and/or Broker, hereby acknowledges notice of assignment by the insured to West Point Surety of any and all return premiums of said insurance policies and agrees to notify the respective companies issuing said policies of the aforesaid assignment. The Insured and Agent, and/or Broker, also agree to pay attorney's fees of 25% of all sums due upon the happening of any default under the obligations set forth herein and referral of this Premium Finance Agreement to an attorney-at-law for collection, together with the maximum interest allowed by the law after date of default.

PREPAYMENT: In the event this loan is prepaid before the final payment date, the Insured shall receive a refund of the finance charges based upon the Rule of 78. No refund of less than **\$1.00** is required.

Insured agrees and understands that Agent or Broker is not an Agent of West Point Surety.

DELINQUENCY CHARGE: In the event any payment is not paid within 10 days after its scheduled or deferred due date, the Insured or Agency, and/or Broker agree to pay a late charge of 5% of the unpaid amount of the installment due but not exceeding **\$15.00**.

ANY HOLDER OF THE CONSUMER CREDIT CONTRACT IS SUBJECT TO ALL CLAIMS AND DEFENSES WHICH THE DEBTOR COULD ASSERT AGAINST THE SELLER OF GOODS OR SERVICES OBTAINED PURSUANT HERETO OR WITH THE PROCEEDS HEREOF, RECOVERY HEREUNDER BY THE DEBTOR SHALL NOT EXCEED AMOUNT PAID BY THE DEBTOR HEREUNDER.

NOTICE TO INSURED: READ THIS AGREEMENT BEFORE YOU SIGN IT. DO NOT SIGN THIS AGREEMENT IF IT CONTAINS ANY BLANK SPACES. YOU ARE ENTITLED TO A COMPLETELY FILLED IN COPY OF THIS AGREEMENT AT THE TIME YOU SIGN. KEEP YOUR COPY OF THIS AGREEMENT TO PROTECT YOUR LEGAL RIGHTS. UNDER THE LAW YOU HAVE THE RIGHT TO PAY OFF IN ADVANCE THE FULL AMOUNT DUE AND UNDER CERTAIN CONDITIONS TO OBTAIN A PARTIAL REFUND OF THE FINANCE CHARGE.

POWER OF ATTORNEY: I HEREBY IRREVOCABLY APPOINT WEST POINT SURETY OR ITS ASSIGNS MY LAWFUL ATTORNEY-IN-FACTO TO DELIVER TO YOU MY ORIGINAL POLICY OR LOST POLICY RELEASE FOR CANCELLATION OF THIS FINANCED POLICY OR TO REQUEST CANCELLATION FOR NON-PAYMENT OF PREMIUM IN THE EVENT OF MY DEFAULT IN PREMIUM PAYMENT TO WEST POINT SURETY AND/OR ITS ASSIGNS, TO COLLECT ALL RETURN PREMIUMS DUE TO ME, INCLUDING RETURNS ON ENDORSEMENTS AND FURTHER EMPOWER THEM TO SIGN ANY NECESSARY WRITTEN INSTRUMENTS INCLUDING ENDORSEMENTS OF RETURN PREMIUM CHECKS. I ALSO FURTHER EMPOWER WEST POINT SURETY OR ITS ASSIGNS TO SIGN AND ENTER INTO ON MY BEHALF ANY BORROWING AGREEMENTS NECESSARY TO SECURE ADDITIONAL FINANCING AS A RESULT OF MY REQUEST TO FINANCE ADDITIONAL COVERAGE OR PREMIUMS. I HEREBY RATIFY ANY AND ALL ACTS THAT MY ATTORNEY MAY DO OR PERFORM HEREUNDER.

Signed this _____ day of _____, 20__

X

SIGNATURE OF
INSURED

NON-RECOURSE AGENT'S AND BROKER'S AGREEMENT

Except when a proceeding in Bankruptcy, receivership or insolvency is instituted by or against the Insured and except when any of said Insurers become insolvent, suspend business or cease to be qualified to do business, West Point Surety hereby agrees to hold any Agent and/or Broker free and harmless from all financial obligations which said Agent and/or Broker owes to West Point Surety hereunder so long as said Agent and/or Broker complies with, warrants and guarantees that the following terms and conditions have been fulfilled.

- a) That the Insured has received a copy of this contract;
- b) That Agent and/or Broker has notified the respective insurers issuing said policies of the above assignment, assigning to West Point Surety any and all return premiums on said insurance policies;
- c) That the scheduled policies are in full force and effect and the premiums indicated therefore are correct;
- d) That said Agent and/or Broker has collected a down payment from Insured equal to at least 30% of the total premium owed insurer, excluding tax and policy fees;
- e) That all scheduled policies are cancellable upon ten (10) days notice by the Insured or the Agent and/or Broker in accordance with standard short rate or pro rata table; and that with respect to any scheduled policy which is not cancellable upon ten (10) days notice by the Insured or the issuing Agent and/or Broker in accordance with standard short rate or pro rata tables, the Insured has made a down payment large enough to allow for the additional notice time.
- f) That with respect to any scheduled policy which is an audit or reporting form policy, Insured has made a deposit at least equal to the estimated premiums to be earned for the full policy term;
- g) That upon notice of default Agent and/or Broker will promptly request and process all necessary and required materials leading to ultimate cancellation of the listed policies;
- h) That Agent and/or Broker will remit to West Point Surety all returned unearned premiums and dividends which it may receive upon termination of the contract or cancellation of any of the scheduled policies and shall reimburse West Point Surety any difference between the return premium and the outstanding balance due;
- i) That the Insured is not a minor and is legally empowered to enter into this contract, and that all the signatures affixed hereto are genuine;
- j) That said Agent and/or Broker will authorize and empower West Point Surety to endorse the name of said Agent and/or Broker any check, draft or any other form of remittance, the proceeds of which represent monies due West Point Surety hereunder.
- k) Agent and/or Broker agrees and understands that he is not an Agent for West Point Surety.

Signed this _____ day of _____ 20____ X _____ (Seal)

AGENT AND/OR BROKER

ORIGINAL