



**COMMERCIAL PREMIUM FINANCE AGREEMENT
AND DISCLOSURE STATEMENT**

INSURED/BORROWER (Name and address as shown on Policy) Telephone Number: Direct Correspondence to:	A	Total Premium	\$
	B	Cash Down Payment Required	\$
AGENT or BROKER (Name and Business Address)	C	Amount Financed (The amount of credit provided on your behalf)	\$
	F	FINANCE CHARGE (Dollar amount credit will cost you)	\$
	G	Total of Payments (Amount you will have paid after making all scheduled payments)	\$
	ANNUAL PERCENTAGE RATE (Cost of your credit figured as a yearly rate)		%
	PAYMENT SCHEDULE BELOW, or <input type="checkbox"/> See Schedule Attached		

LENDER FIRST INSURANCE FUNDING CORP.
 450 Skokie Blvd, Suite 1000
 P.O. Box 3306
 Northbrook, IL 60065-3306
 Telephone: (800) 837-3707
 Fax: (800) 837-3709

Number of Payments	Payments are due	Amount of Each Payment

1. The Insured may prepay the full amount due and receive a refund of the unearned interest as provided on page 2 of this agreement.
2. As security for the payments to be made, the insured assigns FIRST INSURANCE FUNDING CORP. (herein referred to as "FIRST") a security interest in return premiums, dividend payments, and certain loss payments that reduce unearned premium with reference to the policies listed below. Insured grants FIRST a "Power Of Attorney" to cancel the policies and act in Insured's place with regard to the policies if Insured is in default as defined on page 2 of this agreement.
3. A late charge will be imposed on any payment which is not received by FIRST within seven (7) days of its due date. This late charge will be 5% of the overdue amount.
4. See page 2 for important additional information.

SCHEDULE OF POLICIES

Policy Number And Prefix	Full Name of Insurance Company and Name and Address of General Agent or Company Office to Which Premium is Paid	Type of Insurance	Policy Term in Months	Effective Date Mo. Day. Yr.	Policy Premiums

NOTICE: SEE PAGE 2 FOR IMPORTANT INFORMATION

The provisions on page 2 are incorporated by reference and constitute a part of this agreement

TOTAL PREMIUMS (Record in "A")	
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AGENT OR BROKER REPRESENTATIONS AND WARRANTIES

The undersigned agent or broker has read the Agent/Broker Representations and Warranties on Page 2, has completed page 2 of all copies where required, and makes all such Representations and Warranties recited herein. Further, the undersigned agent or broker agrees to: (i) pay all reasonable attorney fees, courts costs, and other collection costs incurred by FIRST in recovering amounts due from the agent or broker in connection with any breach of the Agent/Broker Representations and Warranties, and (ii) indemnify FIRST for any and all losses FIRST incurs as a result of any error committed by the Agent/Broker in completing or failing to complete any portion of this agreement.

INSURED'S AGREEMENT:

In consideration of the premium payments (the "Amount Financed" above) to be made to the above captioned AGENT or BROKER by FIRST, the named insured (herein referred to as "Insured") promised to pay, to the order of FIRST, the Total of Payments subject to all of the provisions set forth on both pages of this agreement.

NOTICE TO THE INSURED:

- (1) Do not sign this agreement before you read both pages of it, or if it contains blank spaces.
- (2) You are entitled to a completely filled-in copy of this agreement.
- (3) Keep your copy of this agreement to protect your legal rights.

 Signature of Agent or Broker

 Title

 Date

 Name of Insured (Print or Type)

 By: Signature

 Title

 Date

ADDITIONAL PROVISIONS OF PREMIUM FINANCE AGREEMENT:

1. The Insured warrants to FIRST that the insurance policies listed in the schedule are in full force and effect and that the Insured has not assigned any interest in the policies except for the interest of mortgagees and loss payees. The Insured further represents and warrants to FIRST that: (i) none of the insurance policies listed in the Schedule of Policies are for personal, family or household purposes, and (ii) the Insured has no indebtedness to the insurers issuing the listed policies, and none of those insurers have asserted any claims for payment against the insured.
2. The Insured represents that the Insured is not insolvent nor presently the subject of any insolvency proceeding.
3. To secure payment of all amounts due under this agreement, Insured grants FIRST a security interest in the policies, including all return premiums, dividend payments, and loss payments which reduce unearned premiums, subject to any mortgagee or loss payee interest.
4. If Insured does not make a payment when it is due, or if Insured is otherwise in default under this agreement, FIRST may cancel (after providing the notice required by law) the policies and act in Insured's place with regard to policies, including endorsing any check or draft issued in the Insured's name for funds assigned to FIRST as security herein. This right is in accordance with the Power of Attorney granted on page 1 of the agreement. Insured agrees that this right to cancel which Insured has granted to FIRST cannot be revoked, and will terminate only after all of Insured's indebtedness under this agreement is paid in full.
5. Insured is in default under this agreement if, (a) a payment is not received by FIRST when it is due, (b) premiums increase under any policy listed in this agreement, and Insured fails to pay or finance such increased premium within thirty (30) days of notification. Wherever the word "default" is used in this agreement, it means any one of the above. If the Insured is in default, FIRST has no further obligation under this agreement to pay premiums on the Insured's behalf, and FIRST may pursue any of the remedies provided in this agreement.
6. A late charge will be imposed on any payment which is not received by FIRST within seven (7) days of its due date. This charge will be 5% of the overdue amount. If a check is returned for insufficient funds, a bank check charge of \$20 will be imposed.
7. Once a Notice of Cancellation has been sent to any insurance company, FIRST has no duty to rescind it or to ask that the policy be reinstated, even if FIRST later receives Insured's payment. Payments which FIRST receives after sending a Notice of Cancellation may be applied to Insured's account without changing any of FIRST's rights under this agreement.
8. After any policy is cancelled (by any party) FIRST has the right to receive all refunds or unearned premiums and apply them to Insured's unpaid balance. If the refund is more than the amount owed by Insured, any excess amount will be refunded to Insured. If the refund is less than the amount owed by Insured, Insured will pay FIRST the balance due. FIRST may act in Insured's place to do whatever is necessary to collect such refunds. The insurance companies may rely on whatever FIRST tells them regarding the policies; it does not have to get any proof from the Insured or anyone else.
9. To the extent permitted by applicable law, if cancellation occurs, the Insured agrees to pay FIRST interest on the balance due at the contract rate or at the maximum rate allowed by applicable law, whichever is less, until the balance is paid in full or until such other date as provided by applicable law.
10. At any time after default, FIRST can demand and have the right to receive immediate payment of the total unpaid amount due under this agreement even if FIRST has not received any refund or unearned premium.
11. Insured may not assign any policy without FIRST's written consent. However, FIRST's consent is not needed to add mortgagees or other persons as loss payees. FIRST may transfer its rights under this agreement to anyone without the consent of Insured.
12. FIRST may enforce its rights to collect amounts due to it without using the security interest granted in this agreement. If FIRST hires an attorney or incurs other collection costs to collect any money owed under this agreement, Insured agrees to pay reasonable attorney fees, court costs, and other collection costs incurred by FIRST.
13. At any time, Insured may pay the entire amount still unpaid. If Insured pays the full unpaid amount before it is due, Insured will receive a refund of unearned Finance Charge computed by the actuarial method subject to a \$15 non-refundable charge.
14. With regard to any policy in the Schedule of Policies which is an auditable or reporting form type, Insured agrees to promptly pay to the insurance company the difference between the actual earned premium generated for the policy, and the premiums financed under this agreement.
15. The finance charge begins on the earliest effective date of the policies listed in the Schedule of Policies section.
16. FIRST makes no warranties or representations concerning the financed insurance coverage nor has it played any part in the selection, structuring or acquisition of such coverage. This Agreement represents the entire understanding of the parties. FIRST has not authorized any party, whatsoever, to make any representations, commitments or promises with respect to this premium finance transaction other than completing the contract.
17. FIRST may insert policy numbers, if these are not known at the time Insured signs this agreement. FIRST is authorized to correct patent errors or omissions in this agreement.
18. This agreement will not become effective until it is accepted in writing by FIRST.
19. This agreement is governed by and interpreted under the laws of the state where FIRST accepts this agreement. If any court finds any part of this agreement to be invalid, such finding shall not affect the remainder of this agreement. Singular words in this agreement shall mean plural and vice versa as may be required to give the agreement meaning.
20. Insured has signed this agreement and received a copy of it. If Insured is a corporation, the person signing is an officer of that corporation authorized to sign this agreement. If the Insured is not a corporation, all Insureds listed in any policy have signed.
21. Insured understands and agrees that FIRST has no liability to Insured or any person or entity upon the exercise of FIRST's right of cancellation, except in the event of willful or intentional misconduct by FIRST.

AGENT OR BROKER REPRESENTATIONS AND WARRANTIES

1. To the best of our knowledge, the Insured's signature is genuine.
2. The Insured has authorized this transaction, and both Insured and I/we recognize the security interest granted herein, pursuant to which the Insured assigns to FIRST all unearned premium, dividends and certain loss payments that reduce unearned premium. Upon cancellation of any of the policies listed in the Schedule of Policies, the Agent/Broker agrees to immediately pay FIRST all unearned commissions and all unearned premiums, dividends and certain loss payments received. If such funds are not remitted to FIRST within 10 days of receipt by the Agent/Broker, the Agent/Broker agrees to pay FIRST interest on such funds at the maximum rate allowed by applicable law.
3. The policies listed in the Schedule of Policies are in full force and effect, and the premiums are correct as listed.
4. The Insured has been given a copy of this agreement.
5. To the best of our knowledge, neither the Insured nor the insurance companies are insolvent or involved in a bankruptcy or similar proceeding as debtor, except as clearly indicated on page 1 of this agreement.
6. Any Audit or Reporting Form policies or policies subject to retrospective rating included in agreement are noted below in section (a). The deposit or provisional premiums for these policies are not less than the anticipated premiums to be earned for the full term of the policies.
7. Any policies which provide that the premium may be earned earlier in the event of loss are noted below in section (b) and/or (c). We have notified the relevant insurance companies and the Insured that FIRST is to be named as a loss payee on any such policies.
8. For the scheduled policies, the Agent/Broker is the insurance company's authorized policy issuing agent or the broker placing the coverage directly with the insurance company, except where the name and address of an Issuing Agent or General Agent is listed in the Schedule of Policies.

FOR THE SCHEDULED POLICIES, AGENT OR BROKER WARRANTS THAT:

	Policy Number Of Exceptions	Comments
(a) No policies are Auditable, Reporting Form policies or policies subject to Retrospective Rating, except policies listed at right or as indicated on the Schedule of Policies.	(a)	
(b) No policies are subject to Minimum Earned Premium except policies listed at right or as indicated on the Schedule of Policies. The Minimum Earned Premium for listed policies is \$ _____	(b)	
(c) All policies provide that unearned premiums are computed on the standard short rate or pro rata table, except those policies listed at right or as indicated on the Schedule of Policies.	(c)	
(d) No policies contain provisions which prohibit cancellation either by the Insured or by the insurance company within ten (10) days, except those policies listed at right or as indicated on the Schedule of Policies.	(d)	