



ESTIMATED ALLOCATION OF LOAN PROCEEDS AND QUOTE

Statement Date **9/25/2017**

600 SW Jefferson
Suite 204
Lee's Summit, MO 64063
(844) 292-9090
triumph@triumphpf.com

Quote Number **54742**
Customer Name **USA FERRAND LLC**

Agent Name **JLP Insurance Services LLC**
Agent Phone **(281) 599-3741**

We would like to take this opportunity to thank you for choosing Triumph Premium Finance for your insurance financing needs.

In order to assist you in allocating funding proceeds for Quote Number **54742**, we are providing the schedule shown below.
Please be advised of these important considerations:

1. **The figures listed below are estimates** based on the information entered into our system. If the default down payment was changed at the time of quoting or if our underwriting department determines that the above allocation is incorrect the figures listed below may change.
2. The figures listed below do not include any broker fees. They are related only to the policy premiums, taxes and fees.
3. Premium proceeds will only be funded after we have accepted the finance agreement.

Should you have any questions, please contact us at (844) 292-9090, Monday through Friday between the hours of 8:00 a.m. and 5:00 p.m. CST.

Sincerely,

Triumph Premium Finance

a division of TBK Bank, SSB

Policy #	Carrier and GA	Eff Date	Coverage	Total Premium	Down Payment	To Be Funded
TBD	C00534-American Inter-Fidelity Exchange G00163-Scout Insurance Group	9/25/2017	PHYSD	1,892.10	498.42	1,393.68



Triumph Premium Finance
PREMIUM FINANCE AGREEMENT

600 SW Jefferson
Suite 204
Lee's Summit, MO 64063(844) 292-9090 Fax (816) 246-2659

www.triumphpf.com

View your client's account status online

Type of Loan

- ☐ Personal
☒ Commercial
☐ Additional Premium

AGENT / BROKER (NAME AND BUSINESS ADDRESS) (00072100) JLP Insurance Services LLC 3719 Fry Road STE C Katy, TX 77449 (281) 599-3741		BORROWER (NAME AND RESIDENCE OR BUSINESS ADDRESS) USA FERRAND LLC 12203 OLD WALTERS RD APT 1018 HOUSTON, TX 77014
		PRODUCER CODE A00162

		PAYMENT SCHEDULE						
A	TOTAL PREMIUMS 1,892.10	NUMBER OF INSTALLMENTS	AMOUNT OF EACH INSTALLMENT		WHEN PAYMENTS ARE DUE			
		10	144.86		FIRST INSTALLMENT DUE 10/25/2017	INSTALLMENT DUE DATES 25th (Monthly)		
B	DOWN PAYMENT 498.42	SCHEDULE OF POLICIES						
		Policy Prefix and Number	Effective Date	Name of Insurance Carrier and Name of Managing General Agent		Type of Coverage	Policy Term	Gross Premium
C	AMOUNT FINANCED The Amount of Credit Provided on Your Behalf 1,393.68	TBD	9/25/2017	C00534-American Inter-Fidelity Exchange G00163-Scout Insurance Group [CX:0] [90%PR]		PHYSD	12	1,682.10
	Ernd. Taxes/Fees					150.00		
Fin. Taxes/Fees						60.00		
D	FINANCE CHARGE The Dollar Amount the Credit Will Cost You 54.92							
E	TOTAL OF PAYMENTS Amount Paid After Making All Scheduled Payments 1,448.60							
F	A.P.R. The Cost of Your Credit as Yearly Rate 8.508 %							
	TOTAL PREMIUMS MUST AGREE WITH BOX "A" ABOVE >>>>							1,892.10

Quote Number: 54742

NOTICE TO THE BORROWER:

If you sign below, you acknowledge receipt of a copy of this Agreement and you agree to the provisions BOTH ON THE FIRST AND THE SECOND PAGE OF THIS AGREEMENT. You further agree that you are appointing LENDER your ATTORNEY-IN-FACT to cancel the policies as outlined in this agreement. The Borrower requests LENDER to pay the premiums on the policies shown in the schedule of policies, less the down payment. In order to help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify and record information that identifies each person who obtains a loan. What this means for you: When you apply for a loan, we will ask for your name, address, date of birth and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents if you are a business entity.

IF FOR ANY REASON YOU DO NOT RECEIVE YOUR PAYMENT COUPONS OR INVOICE FOR INSTALLMENTS DUE, YOU MUST STILL MAKE YOUR PAYMENTS ON THE ABOVE DATE TO THE ABOVE ADDRESS.

SIGNATURE OF BORROWER(S) OR DULY AUTHORIZED AGENT OF BORROWER(S)

DATE

**PRODUCERS WARRANTIES AND REPRESENTATIONS:
THE UNDERSIGNED WARRANTS AND GUARANTEES:**

(1) The Borrower has received a copy of this Agreement, and the Required Federal Truth-In-Lending disclosures for Personal Lines Insurance, if applicable, (2) The policies listed herein are in full force and effect and the information in the schedule of policies and the premiums are correct, (3) The Borrower has authorized this transaction and recognizes the security interest assigned herein, (4) To hold in trust for LENDER any payments made or credited to the Borrower through or to the undersigned, directly, indirectly, actually or constructively by any of the insurance companies and to pay the monies to LENDER upon demand to satisfy the then outstanding indebtedness of the Borrower and that any lien the undersigned now has or hereafter may acquire on any returned premium arising out of the above listed insurance policies is subordinated to LENDER's lien or security interest therein, (5) There are no exceptions to the policies other than those indicated and the policies included on this finance agreement are in full force and effect and comply with LENDER's eligibility requirements, (6) No direct company bill, audit or reporting form policies, policies subject to retrospective rating, or policies subject to minimum earned premiums are included except as indicated, and that the deposit or provisional premiums are not less than the anticipated premiums to be earned for the full term of the policies if policy is subject to a minimum earned premium, it is _____. (7) The policies can be cancelled by the Borrower or the Insurance Company on 10 days' notice and the unearned premiums will be computed on the standard short rate or pro rata table except as indicated, (8) A proceeding in bankruptcy, receivership or insolvency has not been instituted by or against the named Borrower or if the named Borrower is the subject of such a proceeding, it is noted on this Agreement in the space in which the Borrower's name and address is placed, (9) To hold Lender, its successors and assigns harmless against any loss or expense (including attorney fees) resulting from these representation or from errors, omissions or inaccuracies of the agent/broker in preparing this agreement, (10) To pay the down payment and any funding amounts received from the Lender under this Agreement to the insurance company or general agent (less commissions), (11) No term or provision of any financed policy requires the lender to notify or get the consent of any third party to effect cancellation of such policy. (12) To promptly notify Lender in writing of any information on the Agreement becomes inaccurate.

SIGNATURE OF AGENT OR BROKER

DATE

Q# 54742, PRN: 092517, CFG: 20/10 Monthly, RT: JLP Preferred, DD: N/A, BM: Coupon, P/F: 13.06 Qtd For: A00162 Original

PROVISIONS OF YOUR SECURITY AGREEMENT

1. **PROMISE OF PAYMENT:** The Borrower requests LENDER to pay the premiums on the policies shown in the schedule of policies, less the down payment. The Borrower promises to pay to LENDER at its office the amount stated in Block E above, according to the Payment Schedule shown on the reverse, subject the rest of the terms of this Security Agreement.
2. **SECURITY INTEREST:** The Borrower assigns to LENDER as security for the total amount payable in this Agreement any and all unearned premiums and dividends which may become payable under the insurance policies and all loss payments which reduce the unearned premiums, subject to any mortgagee or loss payee interests. The Borrower gives to LENDER a security interest in all items mentioned in this paragraph.
3. **DEFAULT CHARGES:** Borrower agrees that if any installment is more than 10 days past due it will pay to LENDER a delinquency charge in the amount equal 5% of the delinquent installment or the maximum permitted by applicable state law.
4. **FINANCE CHARGE:** The finance charge, shown in Box "D" on the front side of this Agreement, begins to accrue on the earliest policy effective date and continues until all funds are paid in full, notwithstanding any cancellation of coverage.
5. **INSUFFICIENT FUNDS (NSF) CHARGES:** If Borrower's check or electronic funding is dishonored for any reason, the Borrower will pay to Lender a fee of \$20.00 or the maximum amount permitted by law.
6. **THIS AGREEMENT BECOMES A CONTRACT:** This Agreement becomes a binding contract when LENDER mails a written acceptance to the Borrower. Borrower agrees this Agreement may be transmitted by electronic means to LENDER and such agreement, when accepted, becomes a valid contract. Borrower further agrees to and understands that the Agent is receiving a fee of \$13.06 for the preparation of this financing contract.
7. **WARRANTY OF ACCURACY:** The Borrower warrants to LENDER that: (a) the insurance policies listed in the above schedule have been issued to the Borrower and are in full force and effect and that the Borrower has not assigned any interest in the policies except for the interest of mortgagees and loss payees, (b) that the signatory is authorized to sign this Agreement on behalf of the Borrower, and (c) all parties responsible for payment of the premium are named and have authorized this Agreement.
8. **REPRESENTATION OF SOLVENCY:** The Borrower represents that it is not insolvent or presently the subject of any insolvency proceeding.
9. **CANCELLATION:** LENDER may cancel the insurance policies and the unpaid balances due to LENDER shall be immediately payable by the Borrower if any of the following occur: (a) The Borrower does not pay any installment according to the terms of this Agreement; (b) The Borrower does not comply with any of the terms of this Agreement; (c) The Borrower or the insurer voluntarily or involuntarily becomes the subject of a bankruptcy, receivership or any other kind of insolvency proceeding; or (d) If the Borrower is a business and stops doing business or ceases to be qualified to do business. LENDER at its option may enforce payment of this debt without recourse to the security given to LENDER.
10. **CANCELLATION CHARGES:** If insurance policies cancel in accordance with the terms of this agreement, then the insured will pay Lender a cancellation charge equal to \$15.00 or the maximum amount permitted by law.
11. **POWER OF ATTORNEY – COLLECTION EXPENSES:** The Borrower irrevocably appoints LENDER its Attorney-in-Fact with full authority to cancel the insurance policies, receive all sums assigned to LENDER or in which it has granted LENDER a security interest and LENDER may execute and deliver on the Borrower's behalf all documents, instruments of payment, forms and notices of any kind relating to the insurance policies in furtherance of this Agreement. LENDER's liability to any person or corporation on the exercise of its authority to cancel the insurance policies is limited to the amount of the principle balance, except if LENDER willfully fails to mail the notices required by law. When LENDER effects cancellation in accordance with state law, the Borrower will be responsible for attorney's fees and other costs in any collection action as a result thereof to the extent permitted by applicable state law. The insurance company, its agents, and its intermediaries and the agent/broker are authorized to provide LENDER with full information regarding all policies listed herein, including the status and calculation of referenced premiums.
12. **MONEY RECEIVED AFTER NOTICE OF CANCELLATION:** Any payments made to LENDER after LENDER's Notice of Cancellation of the insurance policies has been mailed may be credited to the Borrower's account without affecting the acceleration of this Agreement and without any liability or obligation on LENDER's part to request the reinstatement of the cancelled policies. Any money LENDER receives from an insurance company shall be credited to the amount due LENDER with any surplus being paid over to whomever is entitled to the money. No refund of less than \$1.00 shall be made. If there is a balance due after LENDER receives the unearned premiums, dividends or loss payments from the insurance company then the Borrower will pay the balance to LENDER with interest at the rate shown on this Agreement.
13. **PREPAYMENT:** Borrower has the right to prepay the entire outstanding balance in full at any time before the due date of the final installment Upon prepayment in full, or upon cancellation and full payment to LENDER, Borrower will be entitled to receive a refund of the Finance Charge to be computed by the Rule of 78's ("Sum of the Years Digits") method, or the actuarial method, as required or permitted by applicable law. If cancellation occurs, the Borrower agrees to pay a Finance Charge on the balance due at the rate on the reverse side of this Agreement until it is paid in full, or until such other date as is required by applicable state law. Borrower agrees to pay LENDER reasonable attorney's fees and collections costs under the terms and conditions hereof and to the extent and amount permitted by applicable state law.
14. **INSURANCE AGENT OR BROKER:** The insurance agent or broker named on this Agreement with whom the policies were solicited or issued is the Borrower's agent, not LENDER's and LENDER is not legally bound by anything the agent or broker represents to the Borrower, orally or in writing. The agent or broker named on this Agreement is not authorized by Lender to receive installment payments under this Agreement.
15. **SPECIAL INSURANCE POLICIES:** If the insurance policy issued to the Borrower is auditable or is a reporting form policy or subject to retrospective rating, then the Borrower promises to pay the insurance company the earned premium computed in accordance with the policy provisions which is in excess of the amount of premium advanced by LENDER which the insurance company retains.
16. **SUCCESSORS AND ASSIGNS:** All legal rights given to LENDER shall benefit LENDER's assigns. The Borrower will not assign the policies without LENDER's written consent except for the interest of mortgagees and loss payees.
17. **MISSING AND INCORRECT INFORMATION:** If the policy has not been issued at the time of signing this Agreement, then the Borrower agrees the name of the insurance company, and the policy numbers of the insurance policies may be left blank and may be subsequently inserted in this Agreement. In addition, Borrower authorizes LENDER or the agent or broker to correct on this Agreement at any time, if incorrect, the name of the insurance companies, the policy numbers and the installment due dates. LENDER will notify the Borrower of the corrected and/or inserted information on its written notice of acceptance.
18. **ADDITIONAL PREMIUMS:** The money paid by LENDER is only for the premium as determined at the time the insurance policy is issued. LENDER's payment shall not be applied by the insurance company to pay for any additional premiums owed by the insured as a result of any type of misclassification of this risk. The Borrower agrees to pay the company any additional premiums which become due for any reason. LENDER may assign to the company any rights it has against the Borrower for premiums due the company in excess of the premiums returned to LENDER.
19. **SIGNER'S WARRANTIES:** To convince LENDER to enter this Agreement and accept the security underlying this Agreement, the person executing this Agreement, if not the Borrower, warrants severally and as the duly authorized agent of the Borrower: that he is the duly authorized agent of the Borrower appointed specifically to enter into this transaction on the Borrower's behalf; that he can perform any act the Borrower could or should perform with respect to this transaction; that he will hold in trust for LENDER any payments made or credit to the Borrower through the undersigned or to the undersigned, directly, indirectly, actually or constructively, by any of the insurance companies and that he will pay the monies to LENDER upon demand to satisfy the then outstanding indebtedness of the Borrower.
20. **LIMITATION OF LIABILITY:** The Borrower irrevocably waives and releases LENDER from any claims, lawsuits, causes of action, which may be related to any prior loans between the parties and to any act or failure to act prior to the time this Agreement becomes a binding contract. Lender's liability for breach of any of the terms of this Agreement or the wrongful exercise of any of its powers shall be limited to the amount of the principal balance outstanding, except in the event of gross negligence or willful misconduct. Any claims against LENDER shall be limited exclusively in the Circuit Court of Jackson County, Missouri.
21. **NAMED INSURED:** If the insurance policy provides that the first named insured shall be responsible for payment of premiums and shall act on behalf of all other insureds regarding the policy, the same shall apply to this Agreement, and the insured represents it is authorized to sign on behalf of all insured. If not, then all insureds must be shown in this Agreement unless a separate agreement appoints an insured to act for the others.
22. **DOCUMENT AND GOVERNING LAW:** This document is the entire Agreement between LENDER and the Borrower and can only be changed in writing and signed by both parties. The laws of the state of Borrower's residence as set forth above will govern this Agreement. If any provision of this Agreement is held to be invalid or unenforceable, the validity and enforceability of the remaining provisions shall not be impaired.
23. **DEFINITIONS.** The above-named Borrower is the insured in the policies listed in the Schedule above "LENDER" means Triumph Premium Finance a division of TBK Bank, SSB, "insurance policy" or "policy" or "premium" refer to those items in the Schedule above. Singular words mean plural and vice-versa as may be required to give this Agreement meaning.