

Paramount Acceptance Corporation

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Tyler TX 75703
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PREMIUM FINANCE AGREEMENT - Truth in Lending Disclosures

Borrower	Agent
JLAQ Transport [Lilibet Quinones] 123 Houston TX 77073 Phone: Physical Address: SSN/TaxID: 123 Houston TX 77073 Alt Phone:	JLP Agency Services 3719 Fry Road Ste C Katy TX 77449 Phone: (281)599-3741 Fax: (281)599-3840 [0]

TOTAL PREMIUMS	DOWN PAYMENT	AMOUNT FINANCED	FINANCE CHARGE	TOTAL OF PAYMENTS	APR
\$8,596.00	\$2,276.80	\$6,319.20	\$412.50	\$6,731.70	14.00 %

PAYMENT SCHEDULE	NUMBER OF PAYMENTS	PAYMENT FREQUENCY	AMOUNT OF EACH PAYMENT	FIRST PAYMENT DUE DATE	MONTHLY DUE DATE
	10	Monthly	\$ 673.17	11/04/2016	04th

SECURITY: You are giving a security interest in unearned premiums and loss payments on the insurance policy being purchased.

LATE CHARGE: If a payment is late 10 days or more, you will be charged 5 1/2% for each \$1.00 of such payments.

PREPAYMENT: If you pay off early you may be entitled to a refund of part of the finance charge, but on loans of \$100 or less, you will not be entitled to a refund of any part of the finance charge called an "acquisition charge." See your contract documents for any additional information about nonpayment, default, any required repayment in full before the scheduled date, and prepayment refunds and penalties.

FOR VALUE RECEIVED, the undersigned INSURED, jointly and severally, if more than one, promises to pay to the order of the above identified LENDER at the address of LENDER stated above, the Total of Payments in consecutive monthly payments as shown herein, with any unpaid balance and all unpaid additional charges due on the same date on which the final installment is due, and authorizes LENDER to pay the insurance company or its authorized agent the premium set forth herein.

POWER OF ATTORNEY-NOTICE TO INSURER

INSURED hereby agrees to and acknowledges this combined Premium Finance Agreement and Truth-in-Lending Disclosure was completed as to all of its provisions and disclosures before it was signed by INSURED and a copy thereof was delivered to INSURED at the time of signing

X _____ Date _____
Signature of INSURED

This is to inform you and to certify that the premium for this policy(ies) has been financed and to further state that in recognition of the several possibilities which might cause my inability or failure to pay any insurance premium installments when due, I do irrevocably make, constitute, and appoint PARAMOUNT PREMIUM FINANCE, P.O. Box 131447 TYLER TX 75703 (hereinafter called LENDER) and its assigns my true and lawful attorney for me to cancel and collect all returned premiums on the above listed insurance policy(ies); and LENDER and its assigns is further authorized and empowered to execute all necessary written instruments, lost policy releases, and notices in connection therewith and to do whatever is necessary in the cancellation of such policy(ies).

X _____ Date _____
Signature of INSURED

AGENT'S AGREEMENT

THE UNDERSIGNED WARRANTS AND REPRESENTS THAT:

- (1) This agreement was completed as to all of its provisions and disclosures before it was signed by INSURED and a copy was delivered to INSURED upon signing
- (2) The signature of INSURED is genuine
- (3) LENDER will be notified of any and all changes in the terms of said policy(ies)
- (4) This contract is binding only when accepted and approved by LENDER
- (5) Undersigned is not the agent of the LENDER, and a payment to agent does not constitute a payment to the LENDER
- (6) Any refund of premium by the insurance company will be promptly endorsed and forwarded to LENDER
- (7) A copy of the insurance policy application(s) is attached hereto and a copy of the insurance policy(ies) will be forwarded promptly to LENDER
- (8) None of the insurance policies require the insurance company to give more than 10 days notice of cancellation after receiving notice of cancellation from LENDER [] (check if applicable) except policy no. _____ which requires _____ days notice
- (9) The insurance company [] is [] is not admitted before the Texas Department of Insurance
- (10) The premiums on the policy(ies) are not subject to acceleration [] (check if applicable) except policy no. _____
- (11) The cash down payment has been paid by INSURED

X _____
Signature of Agent

1. **PREPAYMENT:** INSURED shall have the right at any time to prepay this note in full or any one or more installments thereof without penalty, and upon prepayment in full shall receive a refund of the unearned finance charge computed according to the sum of the periodic balances method, but on loans of \$100 or less no portion of any acquisition charge shall be refunded. If such prepayment in full occurs before the 1st installment due date LENDER shall retain for each elapsed day from the date the finance charge accrues 1/30th of the portion of the finance charge which could be retained if the 1st installment period were 1 month and the loan were prepaid in full on the 1st installment period due date and the finance charge in excess of such amount shall be refunded to INSURED. No refund of less than \$1.00 shall be made.

2. **DEFAULT CHARGES:** When any portion of a scheduled installment becomes delinquent (10) days or more, the sum of 5 cents for each \$1.00 of such installment may be assessed and collected as an additional charge.

3. **ACCELERATION:** LENDER, upon INSURED'S default in any payment, or upon any other act of default under this agreement, is authorized to accelerate and declare due and payable the entire unpaid balance of this note, less unearned finance charges. Other acts of default for which the unpaid balance may be accelerated include any check given by the INSURED for the down payment or any future payment due under this agreement is not honored when presented to the bank on which drawn; failure of INSURED to comply with any provision of this agreement; any proceeding in bankruptcy, receivership, or insolvency being instituted by or against INSURED; or if any insurance company issuing an insurance policy referred to herein becomes insolvent, suspends business, or ceases to be qualified to do business. After maturity, the finance charge shall be computed at the highest rate permitted by applicable law. INSURED hereby waives presentment, protest, and notice of dishonor.

4. **AMENDMENT:** Should additional premium be due as a result of changes in INSURED'S policy(ies) or adjustments of the rate classification, INSURED hereby grants LENDER the authority to pay the additional premium and to amend this agreement accordingly. Such additions shall be accomplished by LENDER furnishing INSURED and INSURED'S agent with a written memorandum of agreement prior to the 1st scheduled payment date of the amended transaction.

5. **SECURITY:** Until LENDER has been paid the full amount owing, INSURED hereby (a) grants LENDER a security interest in unearned premiums which may become payable under any and all policy(ies) herein described and in loss payments under said policy(ies) (subject, however, to any mortgagee or loss payee interest), and (b) irrevocably appoints LENDER to be INSURED'S attorney-in-fact with full power and sole authority to sign or otherwise execute any and all policies, papers, lost policy releases, and notices necessary to effect cancellation of the policy(ies) herein described, and to collect and receive unearned premiums which may become payable under said policy(ies).

6. **CANCELLATION:** If INSURED fails to make the payments at the time and in the amount provided in this agreement, or there is any other default under the terms of this agreement, LENDER may cancel the insurance policy(ies) as hereinafter provided. Before such cancellation occurs, LENDER shall first mail a written notice to INSURED of the intent of LENDER to cancel the policy(ies) unless the default is cured within 10 days after the date the written notice is mailed. A copy of such notice of intent to cancel shall also be mailed to the above referenced insurance agent or broker. After the expiration of the 10 day period given to cure the default, LENDER may cancel the insurance policy(ies) by mailing a notice of cancellation to the insurance company and the insurance policy(ies) shall be canceled as if the notice of cancellation had been submitted by INSURED. Copies of such notice of cancellation shall also be mailed to INSURED at INSURED'S last known address and to the above referenced insurance agent or broker. When any such insurance policy(ies) is canceled, LENDER shall receive the return of any unearned premiums and loss payments and credit such amounts on the unpaid balance of this loan, and any surplus of \$1.00 or more shall be refunded to INSURED.

7. **LENDER'S & AGENT'S STATUS:** It is agreed that LENDER is not acting as an insurance carrier, agent, or broker, and shall have no liability as such. INSURED understands and agrees that INSURED'S insurance agent or broker is not the agent of LENDER; that the insurance agent or broker has no power or authority to make agreements or enter into contracts for LENDER; and that this agreement has no force or effect until accepted in writing by LENDER.

8. **NOTIFICATION OF INSURANCE COMPANIES:** INSURED authorizes LENDER, at its option, to notify any and all insurance companies issuing insurance policies covered by this agreement of the terms of this agreement, and INSURED directs said insurance companies to honor all provisions of this agreement.

9. **TEXAS LAW TO GOVERN:** INSURED and LENDER agree that this agreement is made subject to and shall be governed by and construed under the applicable laws of the State of Texas and the United States, and any provision of this agreement contrary to such laws shall be ineffective without invalidating the remaining provisions. Under no circumstances shall INSURED have to pay more interest than is allowed under applicable law for this type of loan, and if LENDER inadvertently contracts for charges or receives more interest than allowed, LENDER will either refund the excess to INSURED or apply it to the unpaid balance of the loan.

10. **ASSIGNMENT:** INSURED warrants that the insurance policy(ies) set forth above, or a binder for such policy(ies), has been issued to INSURED and is in full force and effect, and that there has been no assignment of any interest in the insurance policy(ies) except for the assignment to LENDER provided herein, and except for the interests of mortgagees and loss payees. INSURED agrees not to assign the insurance policy(ies), except for the interest of mortgagees and loss payees, without the written consent of LENDER, but if such approved assignment by INSURED is made, this agreement shall inure to the benefit of and be binding on such assignee. INSURED agrees that LENDER may assign this agreement, and in such event this agreement shall inure to the benefit of and be binding on such assignee.

Schedule of Financed Policies

Policy / Ins Co	Eff Date	Type	Term	Premium	Fees	Taxes	Total
TBD	10-4-16	LIABILITY W/FILINGS	12 Months	6,636.00	300.00	0.00	6,936.00
Qualitas Insurance Company Phone: []				Paramount General Agency Phone: []			

Policy / Ins Co	Eff Date	Type	Term	Premium	Fees	Taxes	Total
TBD	10-4-16	PHYSICAL DAMAGE	12 Months	1,100.00	202.00	33.00	1,335.00
Lloyd's of London Trinity Phone: []				Paramount General Agency Phone: []			

Policy / Ins Co	Eff Date	Type	Term	Premium	Fees	Taxes	Total
TBD	10-4-16	CARGO	12 Months	100.00	195.00	30.00	325.00
Lloyd's of London Trinity Phone: []				Paramount General Agency Phone: []			

Total Premiums: \$8,596.00