



Triumph Premium Finance
PREMIUM FINANCE AGREEMENT

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

www.triumphtpf.com

View your client's account status online

Type of Loan

- ☐ Personal
☒ Commercial
☐ Additional Premium

AGENT / BROKER (NAME AND BUSINESS ADDRESS) JLP Insurance Services LLC 3719 Fry Road STE C Katy, TX 77449 (281) 599-3741		BORROWER (NAME AND RESIDENCE OR BUSINESS ADDRESS) ML CARGO LLC 22903 WEST FAIRFAX VILLAGE CIR HOUSTON, TX 77073
PRODUCER CODE A00162		

PAYMENT SCHEDULE

TOTAL PREMIUMS		NUMBER OF INSTALLMENTS	AMOUNT OF EACH INSTALLMENT	WHEN PAYMENTS ARE DUE			
A	9,748.65	10	773.01	FIRST INSTALLMENT DUE	INSTALLMENT DUE DATES		
				9/21/2017	21st (Monthly)		
DOWN PAYMENT		SCHEDULE OF POLICIES					
B	2,311.33	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 7,437.32	TBD	8/21/2017	C00002-Hallmark County Mutual Ins. Company G00255-Texas Specialty Underwriters Inc [ME:20.000 %, CX:30] [FI, 90%PR]	BUS	12	6,853.00
D	FINANCE CHARGE The Dollar Amount the Credit Will Cost You 292.78	TBD	8/21/2017	C00036-Lloyds of London G00192-Paramount General Agency [ME:20.000 %, CX:30] [SR]	Ernd. Taxes/Fees		152.00
E	TOTAL OF PAYMENTS Amount Paid After Making All Scheduled Payments 7,730.10	TBD	8/21/2017	C00036-Lloyds of London G00192-Paramount General Agency [ME:20.000 %, CX:30] [SR]	Fin. Taxes/Fees		0.00
F	A.P.R. The Cost of Your Credit as Yearly Rate 8.499 %				CARGO	12	1,000.00
					Ernd. Taxes/Fees		150.00
					Fin. Taxes/Fees		57.50
					PHYSD	12	1,313.00
					Ernd. Taxes/Fees		150.00
					Fin. Taxes/Fees		73.15
TOTAL PREMIUMS MUST AGREE WITH BOX "A" ABOVE >>>>							9,748.65

Quote Number: 46987

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# 46987, PRN: 082117, CFG: 20/10 Monthly, RT: JLP Preferred, DD: N/A, BM: Coupon, P/F: 69.41 Qtd For: A00162 Original

INPUT1 - TPFV01/08/15

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Date: 8/17/2017

Commercial Auto Quote

Producer: JFR Insurance Company

Insurance: ME Cargo

From: Premium Yearly

E-Mail: jfr@jfr.com

Direct Line: 972-987-6176

Number of Tractors: 1

Number of Trailers: 1

Business Description:

Truckman

Expiring Policy Number:

WE ARE PLEASED TO OFFER THE FOLLOWING COVERAGES

Cargo Commission: 10% (Applied to premium only)

Phys Dam Commission:

NTL Commission: 12% (Applied to premium only)

Carrier:

Accipella

Carrier:

Accipella

Carrier:

Carrier:

CARGO	Deductible	1,000	Phys Dam	Deductible	1,000	Trailer Interchange:	Deductible	NTL	Commission
	Coverage	100,000		Coverage	25,000		Coverage		Coverage
Premium	\$	1,000.00		\$	1,313.00		\$		
Surplus									
Lines Tax	\$	57.00		\$	73.15		\$		
Policy									
Fee (fully earned)	\$	150.00		\$	150.00				
Other									

Total: \$2,743.65

Please read the quote carefully. The limits and coverage requested on the submission might not be met, and coverage requested.

Subject to the following underwriting and policy coverage limitation and conditions:

A fully completed and signed company designated application.

Non-Trucking Liability requires a Lease agreement from an active Motor Carrier.

Drivers must have the appropriate license for vehicle size weight capacity and two years of experience driving similar vehicles.
Acceptable MVR(s) (copies of driver's licenses for MX drivers) on each driver three-year loss experience.

Minimum earned premium of: 20% (20,000)

The annual premium will be due upon binding unless otherwise specified.

WE ARE UNABLE TO REVOKE ANY POLICY.

***YOU MUST CONTACT OUR OFFICE IN WRITING TO BIND COVERAGE.**

***YOU MUST CONTACT OUR OFFICE TO MAKE CHANGES TO A POLICY.**

***THE SIGNED AND DATED APPLICATION MUST BE RETURNED UPON BINDING.**

***ALL UNREPORTED DRIVERS MAY RESULT IN A DENIAL OF COVERAGE.**

Financing is available through Paramount Premium Finance.

Please note: all endorsements processed on premium financed business will also require a down payment if additional premium is applied to the financing agreement. All return premium will be applied to unpaid premium finance balances.

ATTENTION APPLICANT:**MANDATORY ENDORSEMENTS**

<input checked="" type="checkbox"/>	TXCA1A	Business Auto Coverage Form
<input checked="" type="checkbox"/>	TXCA100	Business Auto Schedule of Forms and Endorsements
<input checked="" type="checkbox"/>	IL0017 (11/98)	Common Policy Conditions
<input checked="" type="checkbox"/>	CA0001 (03/06)	Business Auto Coverage Form
<input checked="" type="checkbox"/>	IL0021 (09/08)	Nuclear Energy Liability Exclusion
<input checked="" type="checkbox"/>	CA2015 (12/04)	Mobile Equipment
<input checked="" type="checkbox"/>	CA0196 (03/06)	Texas Changes
<input checked="" type="checkbox"/>	CA0243 (03/01)	Texas Changes – Cancellation and Non Renewal
<input checked="" type="checkbox"/>	IL0003 (09/08)	Calculation of Premium

OTHER ENDORSEMENTS

<input type="checkbox"/>	TXCA1B	Business Auto Coverage Form Declarations Continued
<input type="checkbox"/>	TXCA1C	Business Auto Schedule of Covered Autos Extension
<input type="checkbox"/>	CA9903	Auto Medical Payments Coverage
<input type="checkbox"/>	CA9995	Texas Supplementary Death Benefit
<input type="checkbox"/>	CA0301	Deductible Liability Coverage
<input type="checkbox"/>	CA2264	Texas Personal Injury Protection
<input type="checkbox"/>	CA0121	Limited Mexico Coverage
<input type="checkbox"/>	CA2109	Texas Uninsured/Underinsured Motorists Coverage
<input type="checkbox"/>	CA3125	Texas Split Uninsured/Underinsured Motorists Coverage Limits
<input type="checkbox"/>	CA2046A (03/92)	Changes in Transfer of Rights of Recovery Against Others to Us (Waiver of Subrogation)
<input checked="" type="checkbox"/>	CA2336	Texas Form F-1
<input type="checkbox"/>	CA9901T	Additional Insured
<input type="checkbox"/>	CA2076	Exclusion of Named Driver
<input type="checkbox"/>	CA9944	Loss Payable Clause
<input type="checkbox"/>	CA2309	Truckers – Insurance for Non Trucking Use
<input type="checkbox"/>	CA2333	Texas Truckers Endorsement
<input type="checkbox"/>	CA0401	Texas Stated Amount Insurance
<input type="checkbox"/>	CA0202A	Cancellation Provision or Coverage Change Endorsement
<input type="checkbox"/>	CA2037	Texas - Emergency Use Excluded
<input type="checkbox"/>	CA2018	Professional Services Not Covered
<input checked="" type="checkbox"/>	MCS-90	Motor Carrier Insurance for Public Liability

NOTE: Other Endorsements may apply. Refer to your policy for a complete listing.

NOTICE: THE FOLLOWING PERTAINS TO THE FAIR CREDIT REPORTING ACT.

In addition to routine verification of information pursuant to the insurance applied for, if the application is by an individual for insurance primarily for personal or family purposes, the insurer to which it is assigned may have an investigative consumer report made including information bearing on character general reputation, personal characteristics or mode of living and, upon the individual's written request, will disclose in writing the nature and scope of the investigation requested. If such a report is procured.

This application is not an insurance policy or an insurance contract. Your agreement to these terms **MUST BE** accepted by the insurance company before there is any insurance contract or insurance coverage, and **COVERAGE WILL COMMENCE** only upon the effective date of a separate contract binding insurance coverage (i.e. a policy or official binder form) issued by an agent authorized by the Company.

The applicant warrants that the information provided on this application is true, complete and correct based on his/her records, knowledge, and willful concealment or misrepresentation of a material fact or circumstances shall void any policy issued.

☒ 
Signature of Applicant Position or Title

Date

Proxy Statement

I hereby appoint the President and Secretary of the Company, or their successors in office, with full power in either to appoint or substitute, to be the undersigned's lawful proxy and attorney in fact, and said attorney is hereby authorized and empowered to attend any policyholder meeting, or any adjournment or adjournments thereof, and to represent, vote and otherwise act for the undersigned in the same manner and with the same effect as if the undersigned were personally present. This proxy shall continue in force for the full period of the policy and any renewal thereof, unless sooner revoked by me in writing and shall be irrevocable for the full period permitted by law. I agree to be bound by the provisions of Chapter 912, Texas Insurance Code.

X

Signature of Named Insured

Date

Uninsured/Underinsured Motorists Coverage Acceptance/Rejection From (Must Be Signed)

As required by Section 1952.105 of the Texas Insurance Code, I have been given the opportunity to purchase Uninsured/Underinsured Motorists Bodily Injury Coverage and Uninsured/Underinsured Property Damage Coverage in the amount up to the automobile liability coverage limits I have on this policy.

- ☒ Option 1 - I hereby reject Uninsured/Underinsured Motorist Coverage in its entirety
☐ Option 2 - I hereby reject Uninsured/Underinsured Motorist Coverage as respects to property damage liability coverage in its entirety and accept bodily injury limits indicated on this application.
☐ Option 3 - I hereby accept Uninsured/Underinsured Motorist Coverage with limits for bodily injury and property damage as indicated on this application under Uninsured/Underinsured Motorists.
☐ Option 4 - I hereby reject Uninsured/Underinsured Motorist Coverage as respects to bodily injury liability coverage in its entirety and accept property damage liability coverage as indicated on the application.

Before deciding whether to reject coverage, my Uninsured/Underinsured Motorists Coverage options were explained to me and I completely understand these options.

The rejection(s) indicated above shall apply on this policy and on all future renewals of such policy and all future policies issued to me by this Company because of change of vehicles or coverage, or because of an interruption of coverage, until I notify the Company in writing that thereafter Uninsured/Underinsured Motorists Coverage is desired.

X

Signature of Named Insured

Date

Rejection of Personal Injury Protection

I hereby reject Personal Injury Protection coverage in accordance with the right of rejection provided in Article 5.06.3 of the Texas Insurance Code on this policy. It is understood that I have the right to request that this coverage be added to my policy at any time at the applicable premium charge in effect at that time.

X

Signature of Named Insured


Date

Signature of Agent

Date

Applicant Name: <u>ML Cargo LLC</u>		
Insurance Company:	Policy #:	Policy term:
Any claims? If yes, please provide details:		

By signing this document, the undersigned Applicant/Insured or Applicant's Agent hereby warrants and represents to the Insurer that, after a diligent review of Applicant's/Insured's records and all necessary information, and to the best of the Applicant's/Insured's knowledge, all of the information provided herein is complete, truthful, and accurate. The Applicant further understands and agrees that any insurance policy or certificate issued by the Insurer may, at the Insurer's discretion, be rescinded and voided (null and void from the beginning) in the event that the Applicant provides any incomplete, false, or misleading information of any kind on this document or on any other document relating to this insurance.

Applicant's/Insured's Name: 

Applicant's/Insured's Signature: _____ Date: _____

Signature of Applicant's Broker or Agent: _____ Date: _____

Printed Name of Applicant's Broker or Agent: _____

**POLICYHOLDER DISCLOSURE
NOTICE OF TERRORISM
INSURANCE COVERAGE**

You are hereby notified that under the Terrorism Risk Insurance Act, as amended, that you have a right to purchase insurance coverage for losses resulting from acts of terrorism, *as defined in Section 102(1) of the Act*. The term "act of terrorism" means any act that is certified by the Secretary of the Treasury—in concurrence with the Secretary of State, and the Attorney General of the United States—to be an act of terrorism; to be a violent act or an act that is dangerous to human life, property, or infrastructure; to have resulted in damage within the United States, or outside the United States in the case of certain air carriers or vessels or the premises of a United States mission; and to have been committed by an individual or individuals as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion.

YOU SHOULD KNOW THAT WHERE COVERAGE IS PROVIDED BY THIS POLICY FOR LOSSES RESULTING FROM CERTIFIED ACTS OF TERRORISM, SUCH LOSSES MAY BE PARTIALLY REIMBURSED BY THE UNITED STATES GOVERNMENT UNDER A FORMULA ESTABLISHED BY FEDERAL LAW. HOWEVER, YOUR POLICY MAY CONTAIN OTHER EXCLUSIONS WHICH MIGHT AFFECT YOUR COVERAGE, SUCH AS EXCLUSION FOR NUCLEAR EVENTS. UNDER THE FORMULA, THE UNITED STATES GOVERNMENT GENERALLY REIMBURSES 85% OF COVERED TERRORISM LOSSES EXCEEDING THE STATUTORILY ESTABLISHED DEDUCTIBLE PAID BY THE INSURANCE COMPANY PROVIDING THE COVERAGE. THE PREMIUM CHARGED FOR THIS COVERAGE IS PROVIDED BELOW AND DOES NOT INCLUDE ANY CHARGES FOR THE PORTION OF LOSS THAT MAY BE COVERED BY THE FEDERAL GOVERNMENT UNDER THE ACT. YOU SHOULD ALSO KNOW THAT THE TERRORISM RISK INSURANCE ACT, AS AMENDED, CONTAINS A \$100 BILLION CAP THAT LIMITS U.S. GOVERNMENT REIMBURSEMENT AS WELL AS INSURERS' LIABILITY FOR LOSSES RESULTING FROM CERTIFIED ACTS OF TERRORISM WHEN THE AMOUNT OF SUCH LOSSES IN ANY ONE CALENDAR YEAR EXCEEDS \$100 BILLION. IF THE AGGREGATE INSURED LOSSES FOR ALL INSURERS EXCEED \$100 BILLION, YOUR COVERAGE MAY BE REDUCED.

Acceptance or Rejection of Terrorism Insurance Coverage

<input type="radio"/>	I hereby elect to purchase coverage for a prospective premium of \$ 500 or 10% of the premium (whichever is greater).
<input checked="" type="radio"/>	I hereby decline to purchase terrorism coverage for acts of terrorism. I understand that I will have no coverage for losses arising from acts of terrorism.


Policyholder/Applicant's Signature

Insurance Company

M. L. Largo LLC
Print Name

Policy Number

Date

MOTOR TRUCK CARGO PROPOSAL FORM
For use with Broad Form (15)

18. Please give details of your cargo loss experience whether insured or not, for the past 5 years, on an All Risks / Broad Form basis, **FROM 1st DOLLAR / NO DEDUCTIBLE**

Year	Paid	Outstanding	What happened?

19. Are details of claims within deductibles ('over, shortage and damage') maintained? If so, please give details for the past 3 years:

Year	Total amount paid	Total amount outstanding

20. Has any insurer within the past 5 years refused to renew, or canceled insurance to the applicant?: _____ If so please give details: _____

21. Please give details of your existing cargo insurance:

Carrier		Existing deductible	
Renewal offered?		Existing limit	
Existing rate		Expiry date	

22. Date from which insurance cover is required: _____

23. I/we hereby declare that the statements and particulars given on this form are true to the best of my/our knowledge and belief and that I/we have not suppressed, withheld or modified any material facts. I/we agree that should a policy be issued, this form shall be the basis of the contract, and that any change in the pattern of my/our trade or trade practices shall be advised to the Underwriters who may at their discretion, vary the terms and conditions of the contract.

Signed _____ Dated _____

Position _____

SCHEDULE OF EQUIPMENT

THIS IS NOT A BINDER CHECK COVERAGE DESIRED:

FIRE

☐ THEFT

☐ COMBINED ADDITIONAL COVERAGES

☐ COLLISION DEDUCTIBLE \$

☐ OTHER[illegible]

*STATED AMOUNT INCLUDES COST OF SPECIAL EQUIPMENT. (LIST SEPARATELY), IF ANY ATTACHED TO VEHICLE.

** REFRIGERATED UNITS LIST SEPERATELY FROM TRAILER GIVING SERIAL NUMBER.

STATED AMOUNT VALUES \$

[illegible]

Insured's Signature _____

I hereby certify that after diligent effort I have been unable to procure the insurance applied for from the authorized insurers.

Producer's Name:

Address:

Producer

Signature:

Date: _____

PREMIUM	\$
POLICY FEE	\$
	\$
TAX	\$
TOTAL	\$