

AGREEMENT TO FURNISH INSURANCE POLICY

(TO BE USED WITH SECURITY AGREEMENT ON SALE OF VEHICLE)

Date _____

TO SELLER _____

The undersigned Purchaser(s) agree(s) to furnish his/their own insurance Policy, covering property which is the subject of security

Agreement dated this _____ day of _____, 20_____

The vehicle referred to herein is described as follows:

Year _____ Make _____ Model _____ Body _____ Vehicle Identification No. _____

Such Insurance Policy must be delivered to the Seller within _____ days from the date hereof, and if Seller does not receive such Policy by the time stated, Seller may (but is not required to) procure insurance of the kind and type agreed to be furnished under the terms of the above mentioned Security Agreement.

Ins. Co. _____ Agent _____

ADDRESS OF AGENT-STREET _____ CITY _____ STATE _____ ZIP _____ AGENT'S PHONE NUMBER _____

Policy No. _____ Exp. Date _____

☐ Fire & Theft - ☐ Additional Coverage - ☐ \$ _____ Deductible Comprehensive - ☐ \$ _____ Deductible Collision

In the event I fail to furnish a valid Insurance policy, or written evidence, from an insurance company for comprehensive and deductible collision insurance coverage, within the time specified from above date, I hereby agree to pay to Seller or its assignees any earned premium for any policy they may have to place for the above described vehicle in accordance with repayment procedures established under California Civil Code Section 2982.8. I/we further agree to assume forthwith any and all responsibility or damage to the property referred to above or resulting from any damage to said property or from the use, maintenance or operation thereof.

Loss Payee _____

NOTICE TO BUYER: This agreement does not authorize the ordering of **Public Liability or Property Damage Insurance.**

Any insurance ordered by the financial institution will cover loss of or damage to the above described vehicle only and **will not include Public Liability or Property Damage Insurance.**

"WARNING: IT IS YOUR RESPONSIBILITY UNDER CALIFORNIA LAW TO OBTAIN LIABILITY INSURANCE OR BE SUBJECT TO PENALTIES FOR VIOLATING SECTION 16020 OF THE VEHICLE CODE, WHICH MAY INCLUDE LOSS OF LICENSE OR FINE. THE INSURANCE ACQUIRED BY THE LIENHOLDER DOES NOT PROVIDE LIABILITY COVERAGE AND DOES NOT SATISFY YOUR RESPONSIBILITY UNDER CALIFORNIA LAW."

BUYER'S NAME (Printed) _____ COBUYER'S NAME (Printed) _____

ADDRESS _____

BUSINESS PHONE _____ HOME PHONE _____

No warranty is expressed or implied, as to the content or fitness for purpose of this form. Consult your own legal counsel.

BUYER'S SIGNATURE _____

CO-BUYER'S SIGNATURE _____