



Recreational Vehicle GAP

Dealership Name		Customer / Borrower			
Street Address		Street Address			
City / State	Zip	City / State	Zip		
Phone	Fax	Phone (Daytime)	(Evening)		
Date of Contract	APR	Monthly Pmt.	Term (months) <small>(Max 240)</small>	Gap Coverage Term	Assignee Name / Address / Phone
VEHICLE DESCRIPTION					
Year <small>(Max 20 yrs)</small>	Make	Model	Vehicle Identification Number		
Type <input type="checkbox"/> Recreational Vehicle <input type="checkbox"/> Travel Trailer <input type="checkbox"/> Motorhome				Amount Financed <small>(Max \$500,000)</small>	
<input type="checkbox"/> New <input type="checkbox"/> Used		Agreement Cost			

AGREEMENT

I (CUSTOMER), whose signature appears below, acknowledge that the information contained above is, to the best of my knowledge, true. I have read this deficiency waiver addendum (ADDENDUM) in its entirety, and agree to all of the provisions herein. I agree to pay the charge listed above for this deficiency waiver Addendum. I understand that the purchase of GAP is not required in order to obtain credit or any particular credit terms, the creditor may retain a portion of the Gap fee, and the Gap may decrease over time. I may obtain gap protection from an alternate source and GAP is not a substitute for collision or property damage insurance. I acknowledge that no oral representations were made other than what is stated in the addendum. I understand that a cancellation requested within sixty (60) days of purchase is eligible for a full refund. I understand that a cancellation request received after sixty (60) days of purchase will be refunded by Rule of 78's, unless otherwise required by applicable state law.

I wish to purchase the deficiency waiver addendum. The purchase of the deficiency waiver addendum is voluntary and is not required to obtain credit.

Date _____ Customer Signature _____ Dealer Signature _____

Notice: Customer will remain responsible for amounts due under Installment Sales Contract/Lease and not included in the **Outstanding Balance** as defined herein. Refer to the additional information on the back of this Addendum for complete details.

Waiver: Under this Addendum the Dealer/Lender/Assignee agrees to waive a portion of the Customer's indebtedness in the event of a **Total Loss** of the Vehicle as defined herein. Such portion shall equal the **Outstanding Balance** less the **Actual Cash Value** of the **Vehicle** both defined herein. Any primary insurance deductible amount in excess of \$1,000 and any indebtedness not waived under this Addendum remains the Customer's responsibility. The maximum amount that will be waived is \$50,000. No benefit will be paid after the GAP Coverage Term has been exceeded.

Eligibility: Maximum Amount Financed: The lesser of \$500,000 or 120% MSRP/NADA Retail; Maximum Gap Term: 120 months; Maximum Finance Term: 240 months; Maximum Vehicle Age: 20 years from the date of the Installment Sale Contract/Lease. This Addendum must be purchased at the time of execution of the Installment Sale Contract/Lease.

DECLINATION OF DEFICIENCY WAIVER ADDENDUM

I do not choose to purchase the deficiency waiver addendum. I understand that by not accepting this deficiency waiver addendum, I am not entitled to any of the benefits in the event of a total loss of the vehicle.

Date _____ Customer Signature _____ Dealer Signature _____

Total Loss Coverage GAP Administrator • P.O. Box 550 Eufaula, AL 36072 • Telephone: (800)766-0310

White - Administrator

Yellow - Customer

Pink - Lender

Goldenrod - Dealer

TLC/RV/0708

DEFINITIONS

This **Deficiency Waiver Addendum** is entered into by **You** ("**You, Your** or Customer/Borrower") and the Dealer or Lender ("**We, Us, or Our**") named on the reverse side.

"**Vehicle**" means the motorhome, RV, or travel trailer listed on the front of this Agreement.

"**Actual Cash Value**" On the **Date of Loss** the (1) the value of the **Vehicle** as determined by **Your** primary automobile physical damage carrier, including any sales tax paid or payable, deductions for prior damage, amounts for retained salvage and less **Your** primary carrier deductible, if applied, up to \$1000 or (2) the amount paid by a third party insurer. If the **Vehicle** is not insured as of the **Date of Loss** for its full retail value, then the **Actual Cash Value** shall mean the retail value of the **Vehicle** as defined in the National Automobile Dealers Association (N.A.D.A.) Recreational Vehicle Appraisal Guide.

"**Finance Agreement**" The retail sales installment contract or loan agreement evidencing the sale/lease of the **Vehicle**. The term of the **Finance Agreement** cannot exceed 240 months.

"**Date of Loss**" The date on which the actual physical loss or theft occurred to the **Vehicle**. If such date is indeterminable, the date of **Total Loss** shall be determined by either the primary insurance carrier or the date the loss was reported to the police, whichever is earlier.

"**Outstanding Balance**" The lesser of (1) the amount owed to satisfy **Your** unpaid net balance as of the **Date of Loss** or (2) **Your** unpaid net balance as of the **Date of Loss**, as defined according to the original payment schedule of the **Finance Agreement**, and not including unearned interest or finance charges, uncollected service charges, finance or lease charges, any deferred payments, delinquent payments, past due amounts, late charges, early termination charges, items added to the **Finance Agreement** after the original inception date, and proceeds due to cancellation of service contracts, insurance policies or other refundable items included in **Your Finance Agreement**. In the event that **Your Finance Agreement** does not include equal monthly payments, the **Outstanding Balance** will be determined by calculating an amortization schedule which applies equal monthly payments on the scheduled due date over the term of the loan, still subject to the deductions, exclusions, terms and conditions of this Agreement.

"**Total Loss**" The determination by **Your** insurance company or a third party's insurance company that **Your Vehicle** is a constructive total loss arising from an insured risk; or **Your Vehicle** has been stolen and has not been recovered within thirty (30) days of filing a police report. In the event the **Vehicle** is uninsured as of the **Date of Loss**, the **Vehicle** shall be considered a **Total Loss** if the total cost to repair the **Vehicle** exceeds the retail value as defined by the N.A.D.A. Recreational Vehicle Appraisal Guide.

"**Value At Time of Sale**" The value of a new **Vehicle** is the MSRP at time of sale. The value of a used **Vehicle** is the retail value of the **Vehicle** as at the time of sale as defined in the National Automobile Dealers Association (N.A.D.A.) Recreational Vehicle Appraisal Guide.

TERMS AND CONDITIONS

1. This addendum is void for any **Finance Agreement** where the original term exceeds 240 months.
2. Maximum APR is 18%.
3. No benefit is provided for that portion of the **Outstanding Balance** that results from the amount financed/adjusted capitalized cost exceeding the lesser of \$500,000 or 120% of the MSRP/NADA. In the event that these amounts are exceeded, the **Outstanding Balance** will be determined based on this maximum limit of the lesser of \$500,000 or 120%.
4. No benefit is provided for that portion of the **Outstanding Balance** that results from excess towing or storage.
5. The maximum amount that will be waived is \$50,000.
6. The term of coverage is equal to the lesser of the GAP Coverage Term listed on the front of this Agreement and the **Finance Agreement** Term.

GAP Coverage Term Options			
Amount Financed	72 months	84 months	120 months
\$0 - \$250,000	✓	✓	✓
\$250,001 - \$500,000	✓	✓	

LIMITATIONS AND EXCLUSIONS

The benefits of this Addendum do not apply to loss or damage:

1. To a covered vehicle that is titled in a business name, part of a fleet, intended for use as a public or livery conveyance, rental Vehicle or for commercial purposes.
2. Caused intentionally by **You** or any party acting on behalf of **You**.
3. Due to legal confiscation of the **Vehicle** by a public official.
4. To the **Vehicle** if it has a salvage title
5. That occurred to the **Vehicle** prior to the Date of **Total Loss** or after repossession.
6. If information provided by **You** on the front of this Waiver is deemed inaccurate upon validation.
7. If the purchase date is different from the date of the addendum.
8. That occurs prior to the inception date of this Addendum, after the GAP Coverage Term has been exceeded or after the original termination date of the **Finance Agreement**.
9. Arising out of wear and tear, obsolescence, gradual deterioration, freezing, overheating, rust, corrosion, or resulting from any repairing, restoration, or remodeling processing, structural, mechanical or electrical breakdown or failure unless fire or other accident ensues and results in a **Total Loss**.

CANCELLATION, TRANSFER, AND TERMINATION

1. If **You** request cancellation within the first sixty (60) days from the effective date, a refund of the entire amount paid will be made. After the first sixty (60) days, refund will be made by Rule of 78's (unless otherwise required by applicable state law), earned over the **Finance Agreement** term or the GAP Coverage Term listed on the front of this Agreement, whichever is shorter. A processing fee of \$25 will be deducted except where prohibited.
2. In the event of **Total Loss** to the **Vehicle**, expiration of the GAP Coverage Term or upon the original termination date of the **Finance Agreement**, this Addendum will be deemed fully earned and no refund will be due.
3. This Agreement is not transferable; however, in the event the Assignee (lender) transfers its equity to another Assignee this Agreement shall remain in force. This Agreement terminates on the date **Your Finance Agreement** is paid in full or the scheduled termination date of **Your Finance Agreement**, whichever is sooner.

LOSS NOTIFICATION PROCEDURES

You must notify the Administrator's Claims Department within 90 days of receiving **Your** insurance settlement. **You** must submit complete and legible copies of the following documents. Information provided by **You** is subject to validation by the administrator at the time of Loss Notification; if inaccurate information is provided, **You** may be responsible for some or all of **Your Outstanding Balance**.

1. A complete copy of the **Finance Agreement**, with name and address of lender.
2. A statement from lender showing **Outstanding Balance** on **Date of Loss** and complete payment history.
3. Copy of this Addendum.
4. Complete documentation from **Your** primary insurance company substantiating the date of and cause of **Total Loss** of the **Vehicle**, gross settlement amount, deductible, the net settlement amount, proof of payment, and valuation of **Vehicle**. Should **You** not have collectible physical damage insurance on the **Date of Loss**, it is **Your** responsibility to advise **Total Loss** Coverage GAP in writing within 90 days of the **Date of Loss**. A copy of the complete itemized estimate of damages to the **Vehicle** from a body shop is required.
5. Documentation of the cancellation and the amount of the refund(s) for any cancelable items purchased.
6. Copy of the police report.

STATE PROVISIONS: KS: If Gap is not included in the finance charge, then the limitation and exclusions section outlined above is removed and the only exclusion is due to **Your** failure to maintain primary carrier automobile coverage of the **Vehicle** described in this Agreement; **MO:** **Vehicles** must have an MSRP/NADA retail value in excess of \$7,500 to qualify for GAP protection; **NH:** Our performance under this Agreement is insured by an insurance policy issued to Us by Great American Alliance Insurance Company, a member of The Great American Insurance Companies Group,[®] Executive Offices, Ninth Floor, 49 East Fourth Street, Cincinnati, OH 45202 / (800) 280-0352. If a covered claim is not paid within thirty (30) days after proof of loss has been filed, **You** may file a claim directly with the insurance company. If **You** cancel this Contract and do not receive a refund from Us by the forty sixth (46th) day following **Your** request for cancellation, **You** may apply for a refund with the insurance company. In the event **You** do not receive satisfaction under this Agreement, **You** may contact the New Hampshire Insurance Department by telephone at 1-800-852-3416 or by mail at 21 South Fruit Street, Suite 14, Concord, NH 03301; **VT:** Neither the extension of credit, the terms of the credit nor the terms of the related sale in the case of a motor **Vehicle** or other good or service are to be conditioned upon the purchase of a debt protection agreement

Total Loss Coverage GAP ♦ Program Administrator

P.O. BOX 550 ♦ Eufaula, AL 36072 ♦ (800)766-0310 ♦ www.wildfireaftermarket.com

You are reminded that this GAP waiver is not an insurance policy.