



CLOSED-END NOTE, DISCLOSURE,
LOAN AND SECURITY AGREEMENT

PO Box 8530 • Albuquerque, NM 87198
505-889-7755 • 800-347-2838

Borrower's Name and Address [REDACTED] [REDACTED] ALBUQUERQUE, NM [REDACTED]	DATE OF LOAN	LOAN MATURITY DATE
	7/6/2021	10/5/2027
	LOAN NUMBER	[REDACTED]
	BORROWER'S ACCOUNT NUMBER	[REDACTED]

ANNUAL PERCENTAGE RATE: The cost of your credit as a yearly rate. 3.39 %*	FINANCE CHARGE: The dollar amount the credit will cost you. \$2,149.54	Amount Financed: The amount of credit provided to you or on your behalf. \$19,276.92	Total of Payments: The amount you will have paid after you have made all payments as scheduled. \$21,837.22
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***Certificate Secured:** If checked, this is a Certificate-Secured loan and the Annual Percentage Rate (APR) may increase or decrease during its term if the Credit Union's Share Certificate dividend rate increases or decreases. The **ANNUAL PERCENTAGE RATE** will be equal to the Share Certificate dividend Rate plus a margin of 2.5%; if your loan is secured by more than one Share Certificate, we will use the Certificate with the highest dividend Rate. The Certificate must automatically renew until what you owe has been paid in full. Changes will be effective on the 1st of the month following the change in the certificate rate. The **ANNUAL PERCENTAGE RATE** will never be more than 18% or less than 3%. Any increase will take the form of higher monthly payments. **EXAMPLE:** If your loan was \$10,000 at 6% for 60 months and the rate increased to 7% after 3 years, your monthly payment would increase by \$1.97.

Your payment schedule will be:

NUMBER OF PAYMENTS	AMOUNT OF PAYMENTS	WHEN PAYMENTS ARE DUE
74	\$292.00	08/05/2021 MONTHLY
1	\$229.22	10/5/2027

Single-Payment Loan: If this is a Single-Payment Loan as shown above, you agree to pay the entire principal amount of the loan, together with interest, on one specified due date. Even though monthly payments are not due, interest is accruing.

Security: You are giving a security interest in your shares and deposits in the credit union, as well as the collateral described below. Collateral for other loans with us will also secure this loan, except for your home and household goods.

Late Charges: If a payment is received more than 15 days after the due date, you will be charged 5% of the payment due or \$25.00, whichever is less.

Required Deposit Balance: The Annual Percentage Rate does not take into account your required deposit balance.

Property Insurance: You may obtain property insurance from anyone you want that is acceptable to the credit union. If you do not obtain property insurance the credit union will obtain it at your cost.

Filing Fees:

Prepayment: You may pay the outstanding balance in full or pay more than the minimum due at any time without penalty; however, under no circumstance will your due date be deferred more than 90 days.

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.

"e" means estimate.

ITEMIZATION OF AMOUNT FINANCED

AMOUNT PAID ON YOUR NUSENDA LOAN(S):	Amount Paid to Others on Your Behalf (Describe) / If GAP or MBP is elected a portion will be retained by us.
	GAP INSURANCE \$429.00
	CARMAX \$18,847.92
TOTAL NUSENDA LOANS PAID OFF	\$0.00
AMOUNT PAID TO OTHER LIABILITIES	\$19,276.92
AMOUNT GIVEN TO YOU DIRECTLY	\$0.00
PREPAID FINANCE CHARGE	\$0.00
Total Amount Financed \$19,276.92	

SECURITY INFORMATION

MOTOR VEHICLE:	YEAR 2017	MAKE CHEVROLET	MODEL VOLT	BODY TYPE SEDAN 4D LT 1.5L 14 EL	[REDACTED]
SHARES PLEDGED:	ACCOUNT NUMBER	AMOUNT	ACCOUNT NUMBER	AMOUNT	[REDACTED]
OTHER COLLATERAL:					

Nusenda Credit Union is the trade name for Nusenda Federal Credit Union

LOAN SIGNATURES

You agree that the terms and conditions in the disclosure statement and the loan and security agreements attached hereto shall apply to this loan. If there is more than one borrower, you agree that all the conditions of the loan and security agreements governing this loan shall apply to both jointly and severally. You acknowledge that you have received a copy of the loan and security agreements and disclosure statement ("Note"). If you purchase optional loan products in connection with this loan, you understand that a portion of the premium or fee you pay will be retained by the credit union (or paid back to the credit union by the service provider) as compensation for making these services available to you. You also acknowledge receipt of the application(s), disclosures, and contract (s) regarding the product(s).

Third Party Sharing Information: If the loan is a third party secured loan, the borrower is authorizing Nusenda Federal Credit Union to share loan information limited to the loan the third party has pledged the funds/collateral for.

Suspension of electronic services and access to share or deposit accounts. Subject to applicable law, we may suspend some or all electronic services and access to your checking or other account(s) if you become delinquent on any of your loan or deposit obligations to us or you cause a loss to us. We shall not be liable to you in any regard in connection with such suspension of services.

Negative Information Notice: We may report information about your account to credit bureaus. Late payments, missed payments, or other defaults on your account may be reflected in your credit report.

NOTICE TO CONSUMER: THIS IS A CONSUMER CREDIT TRANSACTION. (A) DO NOT SIGN ANYTHING BEFORE YOU READ IT OR IF IT CONTAINS ANY BLANK SPACES. (B) YOU ARE ENTITLED TO AN EXACT COPY OF ANY AGREEMENT YOU SIGN. (C) YOU HAVE THE RIGHT AT ANY TIME TO PAY IN ADVANCE THE UNPAID BALANCE DUE UNDER THIS AGREEMENT.

THIS WRITTEN AGREEMENT REPRESENTS THE FINAL AGREEMENT BETWEEN THE PARTIES AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS, OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES.

YOU THOROUGHLY READ THE CONTRACT BEFORE YOU SIGN IT.

	DATE
	07/06/2021
<input checked="" type="checkbox"/> CO-BORROWER	<input type="checkbox"/> **GUARANTOR
<input type="checkbox"/> *OTHER OWNER	DATE
X	

<input type="checkbox"/> CO-BORROWER	<input type="checkbox"/> *OTHER OWNER	<input type="checkbox"/> **GUARANTOR	DATE
X			
<input type="checkbox"/> CO-BORROWER	<input type="checkbox"/> *OTHER OWNER	<input type="checkbox"/> **GUARANTOR	DATE
X			

*OTHER OWNER: Any person who has a property interest (other than as a renter or lessor) in the above described collateral signs here. The other owner, unless also a co-borrower, is not obligated to pay the debt, but understands that the credit union has a security interest in the collateral as explained in the Security Agreement.

**GUARANTOR: Upon default, the credit union may seek immediate payment from the guarantor of any and all sums due on the loan, including all reasonable costs and fees provided under the loan and security agreements, as permitted by law. The guarantor waives all notice to which he or she would otherwise be entitled by law.

CONSUMER'S CLAIMS AND DEFENSES NOTICE – IF CHECKED, SEE NOTICE BELOW

NOTICE: ANY HOLDER OF THIS CONSUMER CREDIT CONTRACT IS SUBJECT TO ALL CLAIMS AND DEFENSES WHICH THE DEBTOR COULD ASSERT AGAINST THE SELLER OF GOODS OR SERVICES OBTAINED PURSUANT HERETO OR WITH THE PROCEEDS HEREOF. RECOVERY HEREUNDER BY THE DEBTOR SHALL NOT EXCEED AMOUNTS PAID BY THE DEBTOR HEREUNDER.

IMPORTANT DISCLOSURES FOR ACTIVE MEMBERS OF THE MILITARY AND THEIR DEPENDENTS:

The following applies if at the time this loan is made you are an active member of the military or a dependent (as those terms are defined in the Military Lending Act (MLA), 10 U.S.C. 987 and its implementing regulations ("MLA")), and (a) your loan is unsecured or secured by personal property or a vehicle that you did not purchase with the proceeds of the loan; or (b) it is otherwise determined by law that the MLA applies to your loan. If this loan is a revolving line of credit or credit card, the MLA ceases to apply at any time during which you are not a member of the military or a dependent (as defined in the MLA).

- 1. NOTICE:** Federal law provides important protections to members of the Armed Forces and their dependents relating to extensions of consumer credit. In general, the cost of consumer credit to a member of the Armed Forces and his or her dependent may not exceed an annual percentage rate of 36 percent. This rate must include, as applicable to the credit transaction or account: the costs associated with credit insurance premiums or debt protection fees; fees for ancillary products sold in connection with the credit transaction; any application fee charged (other than certain application fees for specified credit transactions or accounts); and any participation fee charged (other than certain participation fees for a credit card account). To receive this notice verbally, please call 1800-347-2838, 8:00 - 5:00 Mon. - Fri.
- This loan will not be secured by a consensual lien on shares or deposits in any of your accounts unless you agree to establish an account in connection with this loan ("Secured Account"). Only funds deposited into the Secured Account after the loan is made will secure this loan. Any cross-collateralization provision contained in your loan or account documents will not apply to the Secured Account or your other share or deposit accounts for any loan subject to the Military Lending Act.
However, we reserve our statutory lien rights and rights to set-off or administrative freeze under federal or state law, which gives us the right to apply the sums in the Secured Account or any other account(s) you have with us to satisfy your obligations under this loan.
- Any reference in this consumer credit contract to the following are hereby inapplicable to your loan: (a) Mandatory arbitration; (b) Any requirement(s) to waive your rights to legal recourse under any applicable state or federal law; (c) Any demands or requirements construed as unreasonable notice from you in order to exercise your legal rights; or (d) Prepayment penalties.
- Any provisions in your consumer credit contract, loan, security, or account agreements that are determined to be inconsistent with or contradictory to these disclosures or the MLA (as they may be changed or amended from time to time) are inapplicable with regard to this loan. However, all other terms and conditions of the consumer credit contract shall remain in full force and effect.

LOAN AGREEMENT

Payments/Finance Charges: For value received, I promise to pay, at your office, all amounts due. All payments shall be made pursuant to the disclosure statement on page 1 of this document. I understand that the finance charge and total of payments shown on page 1 of this document are based on the assumption that all installment payments will be made on the scheduled due dates. If I fail to pay any installment by the time it is due, I will pay additional interest on the overdue amount and my loan may not be paid in full at the end of the term. In such case, any remaining balance will be due in full immediately.

Allocation of Payments and Additional Payments: Payments and credits shall be applied in the following order: any amounts past due; any fees or charges owing, including any fees or premiums for additional products purchased; accrued interest or finance charges; outstanding principal. Payments made in addition to regularly scheduled payments shall be applied in the same order.

Allocation of insurance proceeds. Notwithstanding provisions in my loan documents to the contrary, and subject to applicable law, any proceeds or funds from insurance checks or settlements must be used to repair the collateral to a condition reasonably comparable to such condition the collateral was in at the time the loan was made, less normal wear and tear ("satisfactory condition"), unless you determine, at your discretion, to apply the funds to the principal of my loan. In any case, once the collateral is returned to satisfactory condition, any excess funds will be applied to the principal of my loan. If funds applied to principal results in the loan being paid in full, any unused or excess funds will be returned to the borrower.

Single-Payment Loans: If you approve a Single-Payment Loan, I agree to pay the entire principal amount of the loan, together with interest, on one specified due date. Even though monthly payments are not due, interest is accruing. Alternatively, you may require periodic payments of interest and, if so, those payment requirements will be disclosed to me at the time of the loan.

Late Charges: If I make a late payment, I agree to pay a late charge if one is disclosed on page 1 of this document.

Borrower Responsibility: I promise to notify you of any change in my name, address or employment. I promise not to apply for a loan if I know there is a reasonable probability that I will be unable to repay my obligation according to the terms of the credit extension. I promise to inform you of any new information which relates to my ability to repay my obligation. I promise not to submit false or inaccurate information or willfully conceal information regarding my creditworthiness, credit standing, or credit capacity.

Perfection of Security Interest; Increase in Rate; Fee; Default: If I fail to perfect your lien, you may take the necessary steps to do so and charge me a filing fee. This fee will be in the amount charged by the state and will be added to my loan balance. If you are unable to perfect your lien on the collateral pledged for any loan, or the value of the collateral deteriorates significantly, that loan may be treated as a signature loan under a line of credit for the purpose of determining the Interest Rate, and the Interest Rate shall increase to the highest signature loan rate in effect at that time. My minimum monthly payment shall also increase accordingly. You may also consider the loan to be in default and can call the loan immediately due and payable, in which case I must pay the entire amount due in one lump sum. The loan while in default will bear interest at the highest rate allowed by law.

Default: *The following provision applies to borrowers in Idaho, Kansas, and Maine:* I will be in default if (1) I do not make a payment of the required amount when due; or (2) you believe the prospect of payment, performance, or realization on any property given as security is significantly impaired.

The following provision applies to borrowers in Wisconsin: I shall be in default under this Agreement if any of the following occur: (a) If an amount exceeding one (1) full payment due under this Agreement is more than ten (10) days late or if the first or last payment due under this Agreement is more than forty (40) days late; OR (b) I breach any term or condition of this Agreement, which breach materially impairs my ability to pay amounts when due or materially impairs the condition, value, or protection of your rights to or in any collateral securing this transaction.

The following provision applies to all other borrowers: I shall be considered in default if any of the following occur: (1) If I break any promise made under this Loan Agreement or under the Security Agreement; or (2) if I do not use the money you loaned me for the purpose stated in my application; or (3) if you should, in good faith, believe that prospect of

payment, performance or realization of the collateral, if any, is impaired; or (4) if I die; or (5) if I file a petition in bankruptcy, insolvency, or receivership or am put involuntarily into such proceedings; or (6) if the collateral, if any, given as security for this loan is lost, damaged or destroyed, or if it is levied against, attached, garnished, or seized for any reason under any authority; or (7) if I do not pay on time any of my current or future debts to you; or (8) if anyone is in default of any security agreement given in connection with any loan under this Note; or (9) if I make any false or misleading statements in any credit application or update of credit information; or (10) I am in default of any other loan or security agreement I have with the Credit Union; or (11) I use the Note for any illegal purpose or transaction as determined by applicable law. If I default, you may, at your option, declare this loan immediately due and payable, and I must immediately pay to you at that time the total unpaid balance, as well as the Finance Charge to date, any late charges and costs of collection permitted under law, including reasonable attorney's fees.

Costs of Collection: I shall pay all costs incurred by you in collecting any amount I owe or in enforcing or protecting your rights. Costs of collection include, but are not limited to, collection agency fees, repossession fees, appraisals, environmental site assessments, and casualty insurance. *The following applies to all borrowers except Wisconsin borrowers:* Costs of collection also include reasonable attorney's fees for any action taken by an attorney who is not your salaried employee in order to collect this loan or preserve or protect your rights and remedies, including, without limitation, pre-suit demands for payment, pre-suit mediation or settlement negotiations, investigation and assessment of your rights, participation in bankruptcy cases, matters, and proceedings (including, without limitation, filing proofs of claim, pursuing reaffirmation agreements, attending meetings of creditors, and pursuing complaints, motions, and objections that relate in any way to the credit union's collateral or right to payment), collateral disposition, non-bankruptcy suits and/or administrative actions, and appeals. *For Alabama borrowers:* attorney's fees after default shall not exceed 15% of the unpaid debt, or such higher amount as a court may allow. *For Georgia borrowers:* attorney's fees shall not exceed 15% of principal and accrued interest, or such higher amount as a court may allow.

Action Upon Default: *The following provision applies to borrowers in Colorado, District of Columbia, Kansas, Maine, Massachusetts, Missouri, Nebraska, and West Virginia:* Once I have defaulted, and after the expiration of any right I may have under applicable state law to cure my default, you can demand immediate payment of the entire unpaid balance of the loan without giving me advance notice. The principal balance in default shall bear interest at the contract rate, or a default rate if one has been disclosed to me, or another rate if required by applicable law.

The following provisions applies to borrowers in Wisconsin: Right to Cure Default: If I am in default under this Agreement, you must give a notice of default to me pursuant to Wisconsin Statutes sec. 425.104 - 425.105. I shall have fifteen (15) calendar days from the date the notice is mailed to me to cure the default. In the event of an uncured default, you shall have all the rights and remedies for default provided under the Wisconsin Consumer Act, Uniform Commercial Code, or other applicable law, including, but not limited to, the right to repossess the collateral. You may waive any default without waiving any other subsequent or prior default by me.

No Right to Cure: Pursuant to Wis. Stat. Sec. 425.105(3), I shall not have the right to cure a default if the following occur twice during the preceding twelve (12) months: (a) I was in default on the closed-end note; (b) You gave me notice of the right to cure such previous default in accordance with Wis.Stat. Sec. 425.104; and (c) I cured the previous default.

Nothing in this Agreement shall be construed to restrict your ability to exercise your rights under the Wisconsin Consumer Act, Uniform Commercial Code, or other applicable law, including, but not limited to, the right to repossess the collateral.

The following provision applies to borrowers in all other states: Once I have defaulted, you may, at your option, declare all amounts under the Note immediately due and payable, and I must immediately pay to you at that time the total unpaid balance, as well as the Finance Charge to date, any late charges and costs of collection permitted under law, including reasonable attorney's fees. The principal balance in default shall bear interest at the contract rate.

IN THIS AGREEMENT, THE WORDS I, ME, MY AND MINE MEAN ALL THOSE NAMED AS BORROWERS. THE WORDS YOU, YOUR AND "YOURS" MEAN THE CREDIT UNION.

LOAN AGREEMENT

Delay In Enforcement: You may delay enforcing any of your rights under this agreement without losing them.

Irregular Payments: You may accept late payments or partial payments, even though marked "payment in full," without losing any of your rights under this agreement.

Co-borrowers: If I am signing this agreement as a co-borrower, I agree to be equally responsible with the borrower, but you may sue either or both of us. You do not have to notify me that this agreement has not been paid. You may extend the terms of payment and release any security without notifying or releasing me from responsibility on this agreement.

Governing Law: These agreements shall be construed and enforced in accordance with the laws of the State of New Mexico. *If I have entered into a mandatory arbitration agreement in connection with this loan:* if any provisions within this Agreement pertaining to jurisdiction and venue are inconsistent with the arbitration agreement, the arbitration agreement will govern.

Change in Terms: The terms of this Closed-end Note, Disclosure, Loan & Security Agreement, including any fees disclosed, are subject to change without prior notice, subject to applicable law.

Contractual Pledge of Shares: I pledge all my shares and deposits in the credit union, including future additions, as security for this loan. In case I default, you may apply these shares and deposits to the payment of all sums due at the time of default, including costs of collection and reasonable attorney's fees. No lien or right to impress a lien on shares and deposits shall apply to any of my shares which may be held in an "Individual Retirement Account" or "Keogh Plan."

State Notices:

NOTICES TO WISCONSIN BORROWERS: No provision of a marital property agreement, a unilateral agreement under Wis. Stat. Section 766.59, or a court decree under Wis.Stat. 766.70 adversely affects the interest of the Credit Union unless prior to the time the credit is extended, the Credit Union is furnished with a copy of the agreement or statement, or has actual knowledge of the adverse provision when the obligation to the Credit Union is incurred.

NORTH DAKOTA NOTICE TO BORROWERS PURCHASING A MOTOR VEHICLE - THE MOTOR VEHICLE IN THIS TRANSACTION MAY BE SUBJECT TO REPOSSESSION. IF IT IS REPOSSESSED AND SOLD TO SOMEONE ELSE, AND ALL AMOUNTS DUE TO THE SECURED PARTY ARE NOT RECEIVED IN THAT SALE, THE BORROWER MAY HAVE TO PAY THE DIFFERENCE.

NOTICE TO UTAH BORROWERS: This written agreement is a final expression of the agreement between me and the Credit Union. This written agreement may not be contradicted by evidence of any oral agreement.

NOTICE FOR ARIZONA OWNERS OF PROPERTY: It is unlawful for a borrower to fail to return a motor vehicle that is subject to a security interest within thirty days after I have received notice of default. The notice will be mailed to the address I provided on this document unless I have given the Credit Union a new address. It is my responsibility to notify the Credit Union if my address changes. The maximum penalty for unlawful failure to return a motor vehicle is one year in prison and/or a fine of \$150,000.

OHIO RESIDENTS ONLY: The Ohio laws against discrimination require that all creditors make credit equally available to all creditworthy customers, and that credit reporting agencies maintain separate credit histories on each individual upon request. The Ohio Civil Rights Commission administers compliance with this law.

NOTICE TO CALIFORNIA RESIDENTS: By signing this Note, I specifically agree that the Credit Union may access the records of the California Department of Motor Vehicles from time to time to obtain my current mailing address, and by so agreeing, I am specifically waiving my rights under sections 1808.21 and 1808.22 of the California Vehicle Code.

NOTICE TO TEXAS BORROWERS- INSURANCE REQUIRED: I am required to: (i) keep the collateral insured against damage in the amount of the loan or another amount if you so specify; (ii) purchase this insurance from an insurer that is authorized to do business in the state of Texas or an eligible surplus lines insurer; and (iii) name you as the person to be paid under the policy in the event of a loss. I must also provide you a copy of the policy and proof of the payment of premiums if you so request. If I fail to meet any of these requirements, you may obtain collateral protection insurance on my behalf at my expense.

For Vermont Residents: NOTICE TO CO-BORROWER: MY SIGNATURE ON THIS LOAN MEANS THAT I AM EQUALLY LIABLE FOR REPAYMENT OF THIS LOAN. IF THE BORROWER DOES NOT PAY, THE CREDIT UNION HAS A LEGAL RIGHT TO COLLECT FROM ME.

For Missouri Residents: Oral agreements or commitments to loan money, extend credit or to forbear from enforcing repayment of a debt including promises to extend or renew such debt are not enforceable. To protect me (borrower) and you (creditor) from misunderstanding or disappointment, any agreements we reach covering such matters are contained in this writing, which is the complete and exclusive statement of the agreement between us, except as we may later agree in writing to modify it.

WASHINGTON AND OREGON RESIDENTS ONLY:

WARNING: UNLESS I PROVIDE YOU WITH EVIDENCE OF THE INSURANCE COVERAGE AS REQUIRED BY YOUR LOAN AGREEMENT, YOU MAY PURCHASE INSURANCE AT MY EXPENSE TO PROTECT YOUR INTEREST. THIS INSURANCE MAY, BUT NEED NOT, ALSO PROTECT MY INTEREST. IF THE COLLATERAL BECOMES DAMAGED, THE COVERAGE YOU PURCHASE MAY NOT PAY ANY CLAIM I MAKE OR ANY CLAIM MADE AGAINST ME. I MAY LATER CANCEL THIS COVERAGE BY PROVIDING EVIDENCE THAT I HAVE OBTAINED PROPER COVERAGE ELSEWHERE. I AM RESPONSIBLE FOR THE COST OF ANY INSURANCE PURCHASED BY YOU. THE COST OF THIS INSURANCE MAY BE ADDED TO MY LOAN BALANCE. IF THE COST IS ADDED TO THE LOAN BALANCE, THE INTEREST RATE ON THE UNDERLYING LOAN WILL APPLY TO THIS ADDED AMOUNT. THE EFFECTIVE DATE OF COVERAGE MAY BE THE DATE MY PRIOR COVERAGE LAPSED OR THE DATE I FAILED TO PROVIDE PROOF OF COVERAGE. THE COVERAGE YOU PURCHASE MAY BE CONSIDERABLY MORE EXPENSIVE THAN INSURANCE I CAN OBTAIN ON MY OWN AND MAY NOT SATISFY WASHINGTON'S OR OREGON'S MANDATORY LIABILITY INSURANCE LAWS.

SECURITY AGREEMENT

Security Interest; PLEDGE OF SHARES; Statutory Lien; Set-off; Administrative Freeze: To secure the payment of this loan and all expenditures incurred by the credit union in connection with this loan: (a) I grant the Credit Union a security interest in the property described on Page 1 of this document ("Collateral"). The security interest includes all increases, substitutions and additions to the secured property, proceeds from any insurance on the secured property and all earnings received from the secured property. The security interest also includes all accessions. Accessions are things which are attached to or installed in the property now or in the future. The security interest also includes any replacements for the property which I buy within 10 days of the loan or any extensions, renewals or refinancing of the loan. If the value of the property declines, I promise to give you more security if asked to do so. I also agree to abide by the terms of the Security Agreement. (b) I GRANT AND PLEDGE TO YOU A CONSENSUAL LIEN ON ALL SUMS ON DEPOSIT to secure my obligations to the credit union pursuant to applicable state law. "All sums on deposit" and "shares" for purposes of this pledge means all deposits in any share savings, share draft, club, certificate, P.O.D., revocable trust or custodial account(s), whether jointly or individually held, that you have on deposit now or in the future, all of which are deemed "general deposits" for the purpose of this pledge. My pledge does not include any IRA, Keogh, tax escrow, irrevocable trust or fiduciary account in which I do not have vested ownership interest. (c) I acknowledge and agree to impressment of the Credit Union's statutory lien rights under the Federal Credit Union Act and/or applicable state law as of the date of my loan, which gives you the right to apply the sums in my account(s), to satisfy any obligations I owe to the credit union, regardless of contributions at the time of default, and without further notice to me or any owner of the account(s). (d) I acknowledge and agree to your "common law" right to set off under applicable state law which authorizes you to apply the funds in any joint or individual account to any obligations owed to you if I default or fail to pay or satisfy any obligation to you without any legal process, court proceeding or any notice to any owner of the account(s) affected hereunder or otherwise under this Agreement. (e) I specifically agree that you have a right to place an administrative freeze on any of my joint or individual account(s) and that such action shall not violate 11 USC 362 or other applicable law. IF YOU HAVE A CREDIT CARD WITH US, OUR RIGHTS ALSO APPLY TO THAT CREDIT CARD ACCOUNT.

Good Title: I warrant that I have good title to the collateral, free of all security interests except that given to the credit union and except for any interest of a non-co-borrower owner of the collateral who has signed the agreement in the indicated place.

Maintenance of Collateral: I will pay all taxes, assessments, and liens against or attached to the property described and further agree to keep the property in good condition, housed in a suitable shelter. I agree to execute financing statements and security agreement amendments at your request and will defend the property against adverse third party claims.

Additional Security: Should you feel at any time that the security presented has diminished in value, or for any reason feel that additional security is required, I agree to assign to you within ten (10) days whatever additional security you feel is necessary to protect yourself against possible loss.

Actions Upon Default: If a default as defined in the Loan Agreement should occur, you, or a third party designated by you, have the authority, upon such default, to repossess and sell the collateral in a lawful manner. This includes authority to take possession of any personal property contained in the collateral. In such cases, you or your authorized representatives may, at your option, enter the premises where the collateral is kept and take possession, subject to applicable laws. You have the right to render the property pledged as collateral unusable and may dispose of the collateral on the premises where the collateral is kept. If you decide to sell the collateral at a public sale, private sale or otherwise dispose of the collateral, you will provide reasonable notice if required by law and will otherwise comply with applicable state law. If you sell or otherwise dispose of the collateral you may collect from me reasonable expenses incurred in the retaking, holding and preparing the collateral for and arranging the sale of the collateral. You may also collect reasonable attorney's fees and legal expenses, permitted by applicable law, incurred in connection with disposition of the property. Unless I default, I may keep possession of the property (collateral) described and use it in any lawful manner consistent with this agreement or with the insurance policy on the collateral. I understand that you have certain rights and legal remedies available to you under the Uniform Commercial Code and other applicable laws, and that you may use these rights to enforce payment if I default. In the event of default, I will at your request assemble the property (collateral) and make it available to you at a place of your choosing. If you decide to waive this default, it will not constitute waiver of any other subsequent defaults.

Attorney-in-Fact: You are hereby appointed as my Attorney-in-Fact to perform any acts which you feel are necessary to protect the collateral and the security interest which this agreement creates.

Joint Borrowers: If there is more than one borrower, our obligations under this agreement are joint and several, each being equally responsible to fulfill the terms of this agreement.

Others Bound: This security agreement not only binds me, but my executors, administrators, heirs, and assigns.

Further Assurances: I agree to execute any further documents, and to take any further actions, reasonably requested by Credit Union in order to evidence or perfect the security interests granted herein or to effectuate the rights granted to Credit Union.

Governing Law: This Security Agreement is being executed and delivered in, and is intended to be performed in, the State of New Mexico and shall be construed and enforced in accordance with the laws of the State of New Mexico, except to the extent that the Uniform Commercial Code provides for the application of the law of another state.

Multiple Rights; Cumulative Remedies: I understand and agree that the Credit Union has multiple rights as enumerated above and that the remedies are cumulative. Nothing herein shall limit or restrict the remedies available to you following any event of default under the terms of my loan documents.

Cross-collateralization: Property and/or shares and deposits given as security for this loan or for any other loan Borrower has with the credit union will secure all amounts Borrower owes the credit union as well as any account owner's joint or individual obligations to you, now or in the future, whether direct, indirect, contingent or secondary and arising from any loan or credit agreement, insufficient fund items; fees; cost, expenses, reasonable attorney's fees, or otherwise. However, property securing another debt will not secure this loan if such property is Borrower's principal residence (unless the proper rescission notices are given and any other legal requirements are satisfied), or are non-purchase money household goods. IF I HAVE A CREDIT CARD WITH YOU, THIS CROSS-COLLATERALIZATION CLAUSE ALSO APPLIES TO THAT CREDIT CARD.

Release of Lien: You will not release any lien on any collateral under this Note if I am delinquent on, or in default on, any other loan I have with you. For example, if I am in default on a line of credit, you will not release your lien on a vehicle loan, even if the vehicle loan is current or paid in full.

Transfer of Collateral: I will not change the location of, sell or transfer the collateral unless I have your prior written consent.

SECURITY AGREEMENT

Additional Advances: Any additional advances made by you for the payment of taxes or assessments or liens of any kind, or premiums on insurance and the interest owing thereon or any other advance necessary to perfect or protect your security interest shall also be secured by this agreement. Such amounts shall be added to my loan balance and my minimum payment due shall be increased or my loan term extended accordingly.

Applies to Louisiana residents only:

Louisiana law permits repossession of motor vehicles upon default without further notice or judicial process.

If the secured collateral is a motor vehicle and I am in default, you may seize and sell the motor vehicle without demand for payment or advance notice to me. Collateral other than motor vehicles may be repossessed without judicial process only as allowed by applicable Louisiana law.

For purposes of foreclosure under Louisiana executory process, I **herby confess judgment in your favor for all amounts secured by the Note**, including, but not limited to, principal, interest, late charges, costs of collection, costs of preservation of the collateral, reasonable attorney's fees, and all other amounts advanced under the Note. You may appoint a keeper of the property in the event of foreclosure. To the extent allowed under Louisiana law, I hereby waive the following rights and procedures under Louisiana law: (a) all rights and benefit of appraisal; (b) notice of seizure; (c) the 3-day delay afforded under Articles 2331 and 2722; and (d) all other provisions under Articles 2331, 2722 and 2723 and all other Articles not specifically mentioned herein. I further agree that any declaration of fact made by authentic act by a person declaring that such facts are within his or her knowledge shall constitute authentic evidence of facts for the purposes of foreclosure under applicable Louisiana law and for the purposes of LSA-R.S. 9:3504(D)(6) and LSA-R.S. 10:9-508, to the extent applicable.

PROPERTY INSURANCE; LENDER-PLACED INSURANCE - PLEASE READ CAREFULLY

(a) My requirement to maintain property insurance. I am required to carry insurance to protect my interest and your interest in the collateral securing this loan. The insurance:

- Must protect against any loss by fire or theft, and collision and comprehensive coverage on motor vehicles and other property pledged as security on this loan.
- Must (i) be in an amount and type sufficient to repair the collateral to its existing condition prior to the loss, and/or to replace the collateral with comparable or like property, minus depreciation, if it is damaged or lost; or (ii) be in an amount and type as you might otherwise inform me that you require.
- Must have a maximum deductible as set forth by you.
- Must be maintained in force for as long as the loan is outstanding.
- Must name you as loss payee. You must receive the loss payee endorsement within 30 days of my loan date.

These requirements are solely in your discretion and you may change any of these requirements at any time for any reason. The insurance may be obtained by any insurer of my choice that is acceptable to you.

(b) Lender-placed property insurance. Please read carefully:

- **If I fail to maintain insurance satisfying the requirements set forth above, or if I fail to provide you proof of such coverage, you may, but do not have to, obtain insurance to protect your interest (not mine) in the property.**
- **The total cost of lender-placed insurance will be added to the loan balance.** The total cost of this insurance includes, but is not limited to, the premium, any administrative costs you incur, any commissions that may be earned, and other reasonable expenses related to my failure to maintain insurance. This cost will be paid by me either on demand, or by increasing my periodic payment, or by extending the loan term.
- Whether you obtain insurance, and the amount and types of coverage that you may obtain, is solely in your discretion. You may obtain this insurance from anyone you want, including an affiliate of yours, and such affiliate may earn a commission on the coverage.
- **The insurance placed by you is without benefit to me personally,** and is primarily for your protection. It may not adequately protect my interest in the collateral or any personal property contained in the collateral, and will not satisfy any mandatory liability or financial responsibility requirements under state law.
- **Coverage obtained by you may be considerably more expensive than coverage I could obtain on my own** and may be different than previous policies I may have had or policies that I may prefer.
- Any insurance placed by you will be effective as of the date my policy lapsed or, if I never obtained insurance, the date of the loan.
- Nothing in this agreement is intended to confer third-party beneficiary rights or status to me with respect to any agreements between you and your insurer or its agent.

(c) How to remove lender-placed property insurance. I may have the lender-placed coverage cancelled at any time by providing evidence to you that I have purchased insurance coverage satisfying the requirements set forth above. If I do so, I will receive a refund of any unearned premiums and finance charges on the lender-placed coverages and my loan balance will be adjusted accordingly.

(d) Other. I assign you the right to receive and endorse any insurance proceeds check, to apply those proceeds to the sums I owe if you choose to do so, and I direct any insurer to pay those proceeds directly to you. I further authorize you or your representative to obtain the necessary information for verification of adequate coverage. You, or your affiliates, may receive compensation or reimbursement of expenses related to any insurance premiums added by you.

(e) Default. If I fail to maintain insurance as set forth above, I will be in default of my loan. You may either place your own insurance on the collateral as explained above, or you can declare me in default and take all remedies set forth in my loan or security agreement or available to you under applicable law, including calling the loan immediately due.

Married Applicants may apply for a separate account. Check the appropriate box to indicate Individual Credit or Joint Credit. Los interesados casados pueden solicitar una cuenta aparte. Marque la casilla correspondiente para indicar Crédito personal o Crédito mancomunado.

Individual Credit/ Crédito personal: Complete **Applicant** sections if only the applicant's income is considered for loan approval. Complete las Secciones del **solicitante** si sólo se va a considerar el ingreso del solicitante para la aprobación del crédito.

Complete **Applicant** and **Co-Applicant** sections: (1) if you are relying on income from alimony, child support, or separate maintenance or on the income or assets of another person as the basis for repayment of credit requested, or; (2) if you reside in a Community Property State, or; (3) if you are relying on property located in a Community Property State as a basis for repayment of the credit requested. Community Property States include: AK, AZ, CA, ID, LA, NM, NV, TX, WA, WI.

Complete las Secciones del **Solicitante** y **Co-solicitante**: (1) si usted cuenta con una pensión, un subsidio de menores, una manutención por separación judicial, o con los ingresos o activos de otra persona como respaldo para el reembolso del crédito solicitado, o (2) si usted vive en un Estado con régimen de bienes gananciales, o (3) si usted cuenta con una propiedad dentro de un Estado con régimen de bienes gananciales como respaldo para el reembolso del crédito solicitado. Los Estados con régimen de bienes gananciales incluyen: AK, AZ, CA, ID, LA, NM, NV, TX, WA, WI.

Joint Credit/ Crédito mancomunado: Complete **Applicant** and **Co-Applicant** sections if your co-applicant will be contractually liable for repayment of the loan and initial below: Complete las secciones **Solicitante** y **Co-solicitante** si su co-solicitante será contractualmente responsable del reembolso del préstamo y llene abajo:

We intend to apply for joint credit. (Applicant Initials) (Co-Applicant Initials)
Deseamos solicitar el crédito mancomunado. (Iniciales del solicitante) (Iniciales del co-solicitante)

Purpose/Collateral Propósito/Garantía: **PURCHASE DEALER AUTO/PICKUP-TRU** Amount Requested/Cantidad solicitado \$ **18,847.92**

APPLICANT/SOLICITANTE

CO-APPLICANT/CO- SOLICITANTE

NAME (First - Initial - Last) NOMBRE (Nombre - Iniciales - Apellido) MEMBER NUMBER NUMERO DE MEMBRECIA

SOCIAL SECURITY NUMBER NÚMERO DE SEGURO SOCIAL

E-MAIL ADDRESS DIRECCIÓN DE CORREO ELECTRÓNICO

BIRTH DATE FECHA DE NACIMIENTO HOME PHONE TELÉFONO DE CASA BUSINESS PHONE/EXT. TELÉFONO DE TRABAJO/ANEXO

PRESENT ADDRESS (Street - City - State - Zip) DIRECCIÓN ACTUAL (Calle - Ciudad - Estado - Zip) OWN PROPIA RENT ALQUILADA OTHER/OTROS

YEARS/MONTHS AT THIS ADDRESS AÑOS/MESES EN ESTA DIRECCIÓN

PLEASE COMPLETE ONLY IF YOU ARE APPLYING FOR JOINT CREDIT, SECURED CREDIT, OR IF YOU LIVE IN A COMMUNITY PROPERTY STATE. COMPLETE SÓLO SI SOLICITA UN CRÉDITO MANCOMUNADO, CRÉDITO ASEGURADO O SI VIVE EN UN ESTADO CON RÉGIMEN DE BIENES GANANCIALES.

MARRIED CASADO/A SEPARATED SEPARADO/A UNMARRIED (Single - Divorced - Widowed) NO CASADO/A (Soltero/a - Divorciado/a - Viudo/a)

PLEASE COMPLETE ONLY IF YOU ARE APPLYING FOR JOINT CREDIT, SECURED CREDIT, OR IF YOU LIVE IN A COMMUNITY PROPERTY STATE. COMPLETE SÓLO SI SOLICITA UN CRÉDITO MANCOMUNADO, CRÉDITO ASEGURADO O SI VIVE EN UN ESTADO CON RÉGIMEN DE BIENES GANANCIALES.

MARRIED CASADO/A SEPARATED SEPARADO/A UNMARRIED (Single - Divorced - Widowed) NO CASADO/A (Soltero/a - Divorciado/a - Viudo/a)

EMPLOYMENT/EMPLEO

NAME OF EMPLOYER NOMBRE DEL EMPLEADOR

LENGTH OF EMPLOYMENT DIRECCIÓN DE EMPLEO POSITION CARGO
YRS./AÑOS MOS./MESES

INGRESOS

OTHER INCOME NOTICE: Alimony, child support, or separate maintenance income need not be revealed if you do not choose to have it considered. **INFORMACIÓN DE OTROS INGRESOS:** No es necesario revelar la pensión, subsidio de menores o manutención por separación judicial si no elige considerarlo como ingreso.

OTHER INCOME (GROSS) OTROS INGRESOS (BRUTO)	MONTHLY EMPLOYMENT INCOME (GROSS) INGRESO MENSUAL DE EMPLEO (BRUTO)	OTHER INCOME (GROSS) OTROS INGRESOS (BRUTO)
PER POR	\$	PER POR
SOURCE FUENTE		SOURCE FUENTE

STATE NOTICES/NOTIFICACIONES ESTATALES

OHIO RESIDENTS ONLY: The Ohio laws against discrimination require that all creditors make credit equally available to all creditworthy customers, and that credit reporting agencies maintain separate credit histories on each individual upon request. The Ohio Civil Rights Commission administers compliance with this law.

SOLO PARA RESIDENTES EN OHIO: Las leyes de Ohio contra la discriminación exigen que todos los acreedores efectúen créditos igualmente accesibles a todos los clientes solventes y que las agencias de información de crédito mantengan historiales de crédito sobre cada persona que solicite un crédito. La Ohio Civil Rights Commission administra el cumplimiento de esta ley.

WISCONSIN RESIDENTS: Marital Status:	<input type="checkbox"/> Married	<input type="checkbox"/> Unmarried	<input type="checkbox"/> Legally Separated
RESIDENTES DE WISCONSIN: Estado civil:	Casado/a	No casado/a	Legalmente separado/a
If married: the name of my spouse is _____ Si está casado/a: el apellido de mi esposo/a es _____			
Spouse's SSN: SSN (número de seguro social) del esposo/a: _____		<input type="checkbox"/> Spouse's Address (if different) Dirección del esposo/a (si es diferente) _____	
Notice: No provision of any marital property agreement, unilateral statement under Section 766.59, or court decree under Section 766.70 will adversely affect the rights of the Credit Union unless the Credit Union is furnished a copy of the agreement, statement or decree, or has actual knowledge of its terms, before the credit is granted or the account is opened.			
Nota: No difundir cualquier acuerdo de propiedad matrimonial, declaración unilateral según el Artículo 766.59, o sentencia judicial según el Artículo 766.70 afectará adversamente los derechos de la Credit Union a no ser que la Credit Union reciba una copia del acuerdo, declaración o edicto, o tenga conocimiento real de sus términos, antes del otorgamiento del crédito o la apertura de la cuenta.			
MARRIED WISCONSIN RESIDENTS APPLYING FOR AN INDIVIDUAL ACCOUNT: By signing here, I state that the credit being applied for, if granted, will be incurred in the interest of the marriage or family of the Borrower(s).			
RESIDENTES DE WISCONSIN CASADOS QUE SOLICITAN UNA CUENTA INDIVIDUAL: Al firmar aquí, declaro que, si se otorga el crédito solicitado, éste involucrará al matrimonio o familia del Prestatario(s).			
X _____			

LOAN APPLICATION SIGNATURES/FIRMAS PARA LA SOLICITUD DE PRÉSTAMO

PLEASE READ BEFORE SIGNING/LEA ANTES DE FIRMAR:

All the information in this application is true. I understand that section 1014 Title 18 U.S. Code makes it a federal crime to knowingly make a false statement on this application. You have my permission to check it. You may retain this application even if not approved. I understand that you may receive information from others about my credit and you may answer questions and requests from others seeking credit or experience information about me or my accounts with you. If this application is approved, I agree to honor the provisions of the credit or loan agreement and security agreement covering my account or loan. (If this application is for two of us, this statement applies to both of us.)

Toda la información en esta solicitud es verdadera. Entiendo que el Artículo 1014 Título 18 del Código Legal de EE.UU establece que hacer una declaración falsa en esta solicitud es delito federal. Doy mi consentimiento para verificar esto. Esta solicitud puede ser conservada aún si no es aprobada. Entiendo que se puede recibir información de otros acerca de mi crédito y autorizo a dar información a otros interesados sobre la experiencia crediticia mantenida conmigo o de mis cuentas. Si se aprueba esta solicitud, estoy de acuerdo en honrar las cláusulas del crédito o contrato de préstamo y el contrato de garantía que cubre mi cuenta o préstamo. (Si esta solicitud es para dos personas, esta declaración se aplica a ambas.)

Credit Report Authorization. By signing this Application, I authorize you to obtain my credit report for the purposes of evaluating this application and to obtain subsequent credit reports on an on-going basis in connection with this transaction, and for all other legitimate purposes, such as reviewing my accounts or taking collection action on the account.

Vermont Residents: Applicant provided consent via phone _____ (Credit Union Initials)

Autorización de Informe de crédito. Al firmar esta solicitud, autorizo a usted para obtener mi informe crediticio a los efectos de la evaluación de esta solicitud y para conseguir informes crediticios posteriores de manera constante en relación con esta transacción, y para otros fines legítimos, tales como la revisión de mis cuentas o tomar medidas de cobranza sobre la cuenta.

Residentes de Vermont: El solicitante dió su consentimiento telefónicamente _____ (Iniciales de la cooperativa)

IMPORTANT NOTICE ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT/INFORMACIÓN IMPORTANTE SOBRE PROCEDIMIENTOS PARA ABRIR UNA NUEVA CUENTA

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 opens an account. What this means for me: When I open an account, you will ask for my name, address, date of birth, and other information that will allow you to identify me. You may also ask to see my driver's license or other identifying information.

Para colaborar con el gobierno en la lucha contra el financiamiento del terrorismo y el lavado de dinero, la Ley Federal exige que todas las instituciones financieras reciban, verifiquen y registren información que identifique a cada persona que abra una cuenta. Para mí, esto significa: Cuando abra una cuenta, se me pedirá mi nombre, dirección, fecha de nacimiento e información adicional que permita identificarme. También se me puede pedir que muestre mi identificación.

DATE/FECHA 07/06/2021	SIGNATURE OF CO-APPLICANT/FIRMA DEL CO-SOLICITANTE X
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¿HA OMITIDO ALGO? RECUERDE: LAS SOLICITUDES INCOMPLETAS NO SERÁN PROCESADAS.

application for credit or the terms of any existing credit agreement you have with Nusenda Credit Union ("us" or "we").

Termination of the Plan. You have the right to terminate the Plan at any time. If you terminate within 30 days, we will refund any fees paid. We have the right to terminate the Plan by giving you written notice at least 30 days in advance of the termination. See the "Termination of the Plan and Change in Terms" section for other ways the Plan may terminate.

Benefits May Be Denied. Even if you are eligible to purchase this Plan, there are eligibility requirements, conditions, and exclusions that could prevent you from receiving cancellations under the Program. This agreement will provide you with a complete explanation of all eligibility requirements, conditions, and exclusions for the Plan. **Example:** If you received medical treatment within the 6 months before enrolling, and you become disabled for that condition within the 6 months after enrolling, you will not qualify for Disability cancellations. (this is called a "pre-existing condition").

Eligible Loans: closed-end consumer loans with terms of 120 months or less, consumer lending plans, consumer lines of credit, and credit cards			
I Elect: (check only one box)	Cost:		
		Lines of credit: monthly cost per \$1,000 of outstanding loan balance	Closed-end Loans: estimated total fee**
PLAN 1: Plan #592690	<input type="checkbox"/> Borrower (single)	\$1.90	\$ _____
Death: Cancels loan balance up to \$75,000			
Disability: Cancels up to \$1,000 per month for up to 12 payments	<input type="checkbox"/> Both Borrowers (joint)	\$3.47	\$ _____
Involuntary Unemployment: Cancels up to \$1,000 per month for up to 3 payments			
PLAN 2: Plan #592691	<input type="checkbox"/> Borrower (single)	\$1.18	\$ _____
Death: Cancels loan balance up to \$75,000			
Disability: Cancels up to \$1,000 per month for up to 12 payments	<input type="checkbox"/> Both Borrowers (joint)	\$2.10	\$ _____
PLAN 3: Plan #592692	<input checked="" type="checkbox"/> Borrower (single)	\$0.54	\$ 410.76
Death: Cancels loan balance up to \$75,000	<input type="checkbox"/> Both Borrowers (joint)	\$0.86	\$ _____
Cancellation Maximums			
Monthly cancellations listed are per occurrence for each protected borrower.			
Monthly cancellations are limited to a maximum of \$15,000 over the term of the loan, per each Protected Event and per each protected Borrower.			
**The Total Fee for a closed-end advance under your consumer-lending plan will be disclosed to you at the time of your closed-end advance.			
No, I do not wish to apply for the voluntary Plan at this time.			

Application Eligibility

Eligible borrowers may apply for coverage any time up to 180 days after the date of (a) your closed-end loan or (b) an advance under a line of credit. Only one Borrower and one Co-Borrower may apply for the Plan. Co-signers, guarantors, and non-borrower owners of collateral are not eligible to apply.

To be eligible to apply, I must meet the following conditions. By signing this Application, I am stating that:

1. I am under age 70;
2. If applying for Death or Disability protection: During the last 2 years, I have not been advised of or treated for: cancer, heart attack or coronary artery disease, stroke, cirrhosis, AIDS, or had a positive HIV test;
3. If applying for Disability or Involuntary Unemployment protection: I am presently working 24 or more hours per week;
4. If applying for Involuntary Unemployment protection: I am not self-employed.

90-Day Waiting Period: Involuntary Unemployment that occurs within the first 90 days after your Effective Date will not be covered.

Email Communication: By signing this application, you acknowledge and agree that our administrator can (1) send you claims forms or other administrative forms to the email address that you provide to us and (2) otherwise communicate to you via email in order to administer your coverage if you activate your protection. Our administrator does not sell your information and will not use your email address for any purpose other than as outlined herein.

Borrowers' Signatures

Yes, I want to purchase the Plan. I have received a copy of this Application, Disclosures, and Program Agreement ("agreement"), and agree to follow the terms of this agreement. I authorize the Plan fees to be added to my loan payment each month. This document is a part of my loan or line of credit agreement. If I am purchasing this Plan for a consumer-lending plan, my election will cover all advances under the consumer-lending plan, unless I instruct otherwise. Each borrower applying for protection must sign (both borrowers must sign if applying for joint protection). You should carefully review all of the terms and conditions of the agreement before signing.

	Date 07/06/2021
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Co-Borrower Signature X	Date
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BENEFIT CHART - REQUIREMENTS, CONDITIONS, AND EXCLUSIONS

The following describes the types of Protected Events, the amounts cancelled, and the exclusions and conditions that apply:

Protected Event	To qualify for cancellations:	Number of cancellations and amount*:	You will not receive cancellations if:
Death	If you die during the term of this agreement, you will not be eligible for cancellation.	We will cancel the outstanding balance, up to \$75,000. Only one cancellation will be made, even if you have joint protection. If you have joint protection and both borrowers die at the same time, no more than \$75,000 will be cancelled.	<ol style="list-style-type: none"> Your death is due to: <ol style="list-style-type: none"> suicide committed within the first 2 years of protection; an intentionally self-inflicted injury; a Pre-existing Condition (see Definition section); war or any act of war, whether declared or undeclared; or Your death occurs on or after your 70th birthday; or Within the first 2 years after you apply, we find you were not eligible when you applied.
Disability	During the term of this agreement, you must: <ol style="list-style-type: none"> Be continuously unable, due to sickness or injury, to perform the substantial and material duties of your regular occupation; and Be under the regular care and treatment of a licensed physician or licensed health care provider, and Be disabled for at least 30 consecutive days. 	<ol style="list-style-type: none"> Once you are disabled for 30 days, we will cancel one payment as of your Monthly Anniversary Date. Thereafter, we will cancel one monthly payment for each month that you remain disabled on your Monthly Anniversary Date for up to 12 total payment cancellations. Your Monthly Anniversary Date is the numerical date of the month on which you become disabled. Example: Suppose you become disabled on April 4. If you are still disabled on the Monthly Anniversary Date of May 4, we will cancel one monthly payment, and each additional monthly payment thereafter for each month you remain disabled on your Monthly Anniversary Date. Cancellations will immediately stop if: <ol style="list-style-type: none"> you recover or return to work; or the loan is paid off, refinanced with a different lender, or discharged. Maximum monthly cancellation: \$1,000. Maximum cancellation over the term of the loan: \$15,000 per borrower regardless of the number of occurrences. 	<ol style="list-style-type: none"> Your disability is due to: <ol style="list-style-type: none"> an intentionally self-inflicted injury; a normal pregnancy, normal childbirth, or elective abortions. Complications due to pregnancy or childbirth will only be protected if the complications themselves are the cause of the disability; a Pre-existing Condition (see Definition section); war or any act of war, whether declared or undeclared; or Your disability occurs on or after your 70th birthday; or Within the first 2 years after you apply, we find you were not eligible when you applied.
Involuntary Unemployment	During the term of this agreement, you must: <ol style="list-style-type: none"> Involuntarily lose your employment in which you were actively working for income for 24 hours or more per week; and Be involuntarily unemployed for 30 consecutive days; and Be receiving state or railroad unemployment benefits. * *If you are still unemployed after reaching your maximum state or railroad benefits, you must be registered with a state employment office or otherwise recognized employment agency to continue having payments cancelled. *If you reside in a state or territory without unemployment benefits, you must be registered with a recognized employment agency in order to continue having payments cancelled.	<ol style="list-style-type: none"> Once you are involuntarily unemployed for 30 days, we will cancel one payment as of your Monthly Anniversary Date. Thereafter, we will cancel one monthly payment for each month that you remain unemployed on your Monthly Anniversary Date for up to 3 total payment cancellations. Your Monthly Anniversary Date is the numerical date of the month on which you become unemployed. Example: Suppose you become involuntarily unemployed on April 4. If you are still unemployed on the Monthly Anniversary Date of May 4, we will cancel one monthly payment, and each monthly payment thereafter for each month you remain unemployed on your Monthly Anniversary Date. Cancellations will immediately stop if: <ol style="list-style-type: none"> your unemployment benefits are discontinued for any reason other than reaching the maximum benefit allowed; you regain employment; or the loan is paid off, refinanced with a different lender, or discharged. Maximum monthly cancellation: \$1,000. Maximum cancellation over the term of the loan: \$15,000 per borrower regardless of the number of occurrences. 	<ol style="list-style-type: none"> You are unemployed due to a normal, routine or seasonal shut-down; Your unemployment occurs on or after your 70th birthday; or Your unemployment occurs within the first 90 days after the Effective Date. Your unemployment was voluntary (e. g., you retired, quit, or resigned); or Within the first 2 years after you apply, we find you were not eligible when you applied.

***Additional Conditions:**

- Monthly cancellations listed above are per occurrence and per each protected borrower.
- If the Monthly Anniversary Date is the 29th, 30th, or 31st, the Monthly Anniversary Date will be the last day of the month in months in which there is no 29th, 30th, or 31st day.
- Cancellations will not be provided under one Protected Event if you are currently receiving cancellations under another Protected Event.
- Additional Disability cancellations will not be provided if you suffer another disability while you are already receiving Disability cancellations.

OTHER IMPORTANT TERMS

Fees and Cancellations

What amounts will be cancelled? For Death protection, we will cancel the outstanding balance as of the date of death, up to the maximum listed on the Benefit Chart. For any other Protected Event, we will cancel the minimum regularly scheduled monthly loan payment due as of the month in which your Protected Event occurs, up to the maximum listed on your Benefit Chart. The amounts cancelled will include principal, interest, the monthly Plan fee and any amounts originally financed as part of the loan. We will not cancel late fees or other fees, real estate taxes or property insurance premiums; or any past due amounts. If you have a balloon loan, the balloon payment will only be covered for a Protected Event that cancels the outstanding balance.

How is my Plan Fee calculated and collected? The Plan Fee is calculated by applying the rate per \$1,000 (or any fraction thereof) to your monthly outstanding balance and will be charged and collected monthly. The fee is added to your outstanding balance and becomes part of your monthly loan payment. If you purchase the Plan after your loan has closed, we may increase your minimum monthly payment or extend the term of your loan.

What are the tax implications? You may be subject to federal, state and local taxes on the amount of your cancelled loan payment or balance. You should consult your tax advisor. We do not provide you with guidance on the tax implications, if any, of a cancelled debt.

Filing a Claim

How do I file a claim? Contact us at (505) 889-7755. You must be able to verify the Protected Event to our satisfaction. If your delay in filing a claim prevents us from determining eligibility under the Plan, we will not make any cancellations.

In the event of a claim, we may ask you to sign a medical release and provide your past medical history.

Can you dispute my coverage? Yes. If within the first 2 years of this Plan, we find that you did not meet the eligibility requirements at the time of your application, your protection under the Plan will be removed, you will receive a refund of fees paid, and an otherwise valid claim will be denied. We can also deny a claim for the reasons listed in the Benefit Chart.

Do I have to make payments while my claim is being processed? Yes. While we are processing your claim, you must make your monthly payment on your loan or line of credit by the due date. Once cancellations begin, you are responsible for any amounts that are not cancelled.

What if I become disabled again or lose my job again? If you become disabled again with the same condition within 6 months of having recovered, or you become involuntarily unemployed again within 6 months of returning to full-time work, this will be a continuation of the first event. This means that if the maximum number of cancellations was already reached, we will not make any additional cancellations. But if you become disabled again with the same condition more than 6 months after your recovery, or you become involuntarily unemployed again more than 6 months after you return to full-time work, this will be a new event. It will also be a new event if you become disabled again with a different condition. This means you start a new set of cancellations, up to the maximums listed in your Benefit Chart.

What if I have an unrelated injury or sickness while I am disabled? If you are disabled ("original occurrence") and sustain another sickness or injury which would also be disabling, the second sickness or injury will not be considered a new occurrence of Disability. This means that you will receive cancellations for the second sickness or injury only if you did not reach your maximum per-occurrence cancellations for the original occurrence.

Termination of the Plan and Change in Terms

How can the Plan be terminated? (a) You may terminate this Plan at any time by writing us at Nusenda Credit Union, P.O. Box 8530, Albuquerque, NM 87198. If you do so within 30 days of the first time we bill you, we will credit your loan account for any fees charged. (b) We can terminate this Plan by giving you written notice at least 30 days in advance of the termination. Termination will be effective on the first of the month after you receive notice of termination. Fees for the month in which notice of termination is received will still be due and collected from the loan payment. (c) Your Plan will be terminated immediately and without notice: (1) If your loan is paid off, refinanced with us or another lender, sold, transferred, or discharged. (2) If your loan or line of credit payments are past due 90 days or more (if you bring your loan current after your Plan has been terminated for delinquency, you must reapply for the Plan). (3) You fail to pay the Plan fee. (4) When you reach age 70 or die. For joint protection, when the oldest borrower reaches age 70, the oldest borrower's protection terminates. Protection will automatically convert to Single Protection for the younger borrower (and the monthly fee will be adjusted accordingly). Once the younger borrower reaches age 70, all protection will terminate. If either borrower dies, any available cancellation for death will be made, subject to the terms of this agreement, and the protection for that borrower will terminate. or (5) When the protected balance is paid off under the Plan or all maximum cancellations are reached.

Can you change the fee and terms of this Plan? Yes. We can change the terms of this Plan, including the fee, at any time. If we do, we will give you prior notice and a chance to terminate the Plan without penalty.

What if I refinance or modify my loan? If you refinance your loan with another lender, this Plan will terminate; if we are making cancellations when you refinance, cancellations will cease. If you refinance the loan with us so that you have a new loan with us, this Plan will terminate and you will need to complete a new Credit Protector application and requalify for protection if you wish to have Credit Protector on the new loan. However, if we are making cancellations at the time you refinance your loan with us, those cancellations will continue on the new loan in accordance with this agreement. If you modify the terms of your loan, coverage will continue.

What if my loan ends while I am receiving cancellations under the Plan? Cancellations will stop if the loan is paid off, refinanced with a different lender, sold, transferred, or discharged, even if you haven't received all of your cancellations.

Definitions

Actively working 24 or more hours per week and full-time employment: This means that you are actively working for income for 24 hours or more per week. Working means actually performing your job duties and not off of work due to leave of absence; layoff; routine or seasonal work interruption; or any other reason.

Effective Date: This means the date your Plan becomes effective, which is the later of: (1) the date you sign the Plan application; or (2) the date the loan funds are disbursed; or (3) the date of your first advance under a protected line of credit.

Pre-existing condition: This means a condition for which you received medical treatment or advice or had diagnostic tests for the same or related condition in the 6-month period prior to the Effective Date or an advance under a line of credit. This exclusion only applies if the Protected Event begins within the 6 months after the Effective Date or within the 6 months after an advance under a line of credit.

Example: if you break your leg within the 6 months before the Effective Date or an advance under a line of credit, and you become disabled because of that broken leg within 6 months after the Effective Date or advance, we will not make any cancellations. However, if you become disabled 7 months after the Effective Date or advance, we will make cancellations as described in the Benefit Chart.

Who to Contact with Questions or Concerns About this Plan

Call us at (505) 889-7755 or write us at Nusenda Credit Union, P.O. Box 8530, Albuquerque, NM 87198.

This is Not an Insurance Policy

This agreement is not a policy of insurance and you will not receive cash benefits. This agreement is between you and us as your creditor. Under this agreement, we will cancel your loan balance or payments if you qualify for such cancellation(s) under the terms of this agreement. If your claim is approved by us, we will cancel your balance or loan payments in accordance with this agreement. We have hired Minnesota Life Insurance Company to administer claims on our behalf, but they are not a party to this agreement.



PO Box 8530 • Albuquerque, NM 87198
505-889-7755 • 800-347-2838

NOTICE OF INSURANCE REQUIREMENTS

As provided in the Security Agreement on file with the Nusenda Federal Credit Union the following minimum insurance coverage is required:

AUTOMOBILE, TRUCK, PICK-UP COACH (CAMPER), MOTOR HOME, OR CAMP TRAILER:
\$1000 Deductible Collision and \$1000 Deductible Comprehensive

MOTORCYCLE OR SNOWMOBILE:
\$1000 Deductible collision and Fire, Lightning, Transportation,

THEFT AND COMBINED
Additional Coverage

BOAT, BOAT MOTOR AND BOAT TRAILER:
\$1000 Deductible Physical Damage on all three units

MOBILE HOME:
Fire, Lightning, Transportation, Theft and Combined

ADDITIONAL COVERAGE OR
\$1000 Deductible Comprehensive while mobile home is parked; \$1000

DEDUCTIBLE COLLISION
coverage to be added while mobile home is being moved

The insurance requirement, set forth above, applies to all vehicles including vehicles that are stored or not in use. The requirement also stipulates that the insurance policy must include a LOSS PAYABLE CLAUSE made out in favor of:

NUSENDA FEDERAL CREDIT UNION
P. O. Box 8530
Albuquerque, NM 87198

You may procure insurance from any insurance company.

The insurance coverage must be kept in effect until all amounts due the Credit Union have been paid in full.

DATE: 6/15/2021

MEMBER #:

07/06/2021

GAP Waiver Addendum

Lender: Nusenda Federal Credit Union

Today's Date: 7/6/2021



exceeding 135% of the Manufacturer's Suggested Retail Price (MSRP) on a new Private Passenger Vehicle or Miscellaneous Collateral, or 135% of National Automobile Dealers Association (NADA) Official Used Car Guide on a pre-owned Private Passenger Vehicle or Miscellaneous Collateral will not be waived under this GAP Waiver Addendum. All Eligible Collateral, other than Private Passenger Vehicle or Miscellaneous Collateral, shall not exceed 125% of MSRP or NADA Clean Retail value.

Yes, I elect the GAP Waiver Addendum.

I understand that in consideration for the purchase of this GAP Waiver Addendum for my Installment Loan, the Lender will cancel, in the event of a Total Loss, Constructive Total Loss or Unrecovered Theft, the GAP Amount, subject to the provisions and exclusions identified in this GAP Waiver Addendum. I am liable for all loan amounts not cancelled under this GAP Waiver Addendum.

I understand the purchase of this GAP Waiver Addendum is voluntary. Whether or not I purchase the GAP Waiver Addendum will not affect my application for credit or the terms of any existing credit agreement I have with the Lender.

I understand this GAP Waiver Addendum is not an offer of insurance coverage. This GAP Waiver Addendum is not a substitute for collision or property damage insurance, does not provide general liability coverage, nor does it fulfill the requirements of state laws requiring motorists to maintain insurance coverage.

I understand there are eligibility requirements, conditions, and exclusions that could prevent me from receiving benefits under the GAP Waiver Addendum which are explained in the following pages of this GAP Waiver Addendum.

I understand that the maximum term of this GAP Waiver Addendum is 84 months and this GAP Waiver Addendum will not waive any amount of Unpaid Net Balance after a period of 84 months. The GAP Amount subject to waiver may decrease over the term of the loan.

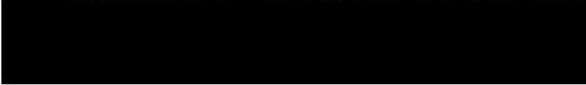
I understand this GAP Waiver Addendum forms a part of my Installment Loan and will remain a part of the finance agreement upon assignment, sale or transfer of the agreement.

Nonrefundable after 60 days. I will pay the GAP Waiver Fee in the amount of \$ 429.00 either by making a one-time payment in full or by adding the GAP Waiver Fee to the outstanding balance on my Installment Loan on which interest will accrue at the rate charged to my Installment Loan. I understand that if I provide notice of cancellation within 60 days of the GAP Effective Date, the GAP Waiver Fee is fully refundable. However, if I provide notice of cancellation more than 60 days after the GAP Effective Date, the GAP Waiver Fee is not refundable.

This GAP Waiver Addendum includes a GAP Advantage credit of \$1,000 applied to the financing of a new vehicle with Lender. (See description of GAP Advantage on page 3.)

I understand that I should carefully read the GAP Waiver Addendum for a full explanation of its terms and conditions before signing. I may consult an insurance agent or other financial professional to determine if similar protection may be obtained and at what cost.

By signing below I affirm that I have read and agree to the terms of this GAP Waiver Addendum. I understand the offer of GAP is governed by the terms of this GAP Waiver Addendum and not by any verbal representations made to me.



Date: 07/06/2021

Signature: _____

Date: _____

No, I do not elect the GAP Waiver Addendum.

By signing below, I acknowledge that this GAP Waiver Addendum was fully explained to me and I choose not to add this protection to my Installment Loan. I understand I will be fully responsible for any deficiency balance in the event my vehicle is stolen or declared a Total Loss and my Primary Insurance pays less than the amount of my outstanding loan balance.

Signature: _____

Date: _____

Signature: _____

Date: _____

DEFINITIONS

"We", "us", and "our" refer to the Lender; "you" and "your" refer to the Borrower/Debtor shown on page 1 of this form. For the purposes of this GAP Waiver Addendum, the following words are defined and their meanings will be as follows:

"Actual Cash Value" or "ACV" means the retail value of the Eligible Collateral determined by the Primary Insurance carrier as of the Date of Loss. However, if there is no Primary Insurance on the Date of Loss, ACV shall mean the retail value of the Eligible Collateral using the NADA Official Used Car Guide with appropriate adjustments for mileage or optional equipment.

"Commercial Purposes" means carrying goods or passengers for compensation, delivery services, or for hire where compensation is provided for those services. Eligible Collateral is considered used for Commercial Purposes if titled either partially or entirely under a business or corporation name. Share-the-expense car pools or a Private Passenger Vehicle used as part of a commercial ride sharing service (including but not limited to Uber or Lyft), are not considered a Commercial Purpose under this GAP Waiver Addendum.

"Date of Loss" means the date on which the Eligible Collateral is reported stolen or incurs physical damage that is severe enough to constitute a Total Loss or Constructive Total Loss. If such date is indeterminable, the Date of Loss shall either be the date established by the Primary Insurance carrier or the date the occurrence was reported to the police, whichever is the earlier.

"Debt Consolidation" means any debt added to an Installment Loan, such as funds to pay off a credit card debt, signature loan, or any other funds not directly related to the purchase of the Eligible Collateral.

"Delinquent Payments" means any payment, as described in the Installment Loan, which remains unpaid for a period of more than 30 days after the due date stated in the Installment Loan. This includes any Lender approved Skipped Payments or missed payments.

"Eligible Collateral" is identified as:

- Private Passenger Vehicles not to exceed a maximum amount financed of \$100,000 or used for Commercial Purposes. Includes: four-wheeled autos, vans, or light trucks. Maximum Installment Loan term eligible for protection is 84 months. The maximum term covered by this GAP Waiver Addendum is 84 months.
- Miscellaneous Collateral not to exceed an amount financed of \$50,000 or used for Commercial Purposes. Includes: motorcycle, all-terrain vehicle (ATV), snowmobile, golf cart, or jet ski. Maximum Installment Loan term eligible for protection is 240 months. The maximum term covered by this GAP Waiver Addendum is 84 months.
- Travel Trailers not to exceed an amount financed of \$125,000 or used for Commercial Purposes. Includes: conventional trailers 12 to 35 feet in length, fifth-wheel travel trailers, folding camping trailers, or truck camper units. Maximum Installment Loan term eligible for protection is 240 months. The maximum term covered by this GAP Waiver Addendum is 84 months.
- Watercraft not to exceed an amount financed of \$125,000 or used for Commercial Purposes. Includes: boats from 7 to 50 feet in length; inboards; outboards; inflatables; jet drives; houseboats; sailboats; stern drives; and trailers. Maximum Installment Loan term eligible for protection is 240 months. The maximum term covered by this GAP Waiver Addendum is 84 months.
- Motor Homes not to exceed an amount financed of \$125,000 or used for Commercial Purposes. Maximum Installment Loan term eligible for protection is 240 months. The maximum term covered by this GAP Waiver Addendum is 84 months.

Note: Any collateral with a branded title such as salvaged, rebuilt or reconstructed, lemon law, buyback or title issued with any other symbol or word(s) signifying a similar branding is not eligible for GAP. If you purchase a GAP Waiver Addendum on collateral that is not eligible at the time of sale you will receive a full refund of the cost of the GAP Waiver Addendum.

"GAP Amount" means:

- For a single collateral loan, the difference between the Unpaid Net Balance of the Installment Loan and the Primary Insurance carrier's physical damage insurance payment for an Unrecovered Theft Total Loss, or Constructive Total Loss or, if uninsured, the Eligible Collateral's Actual Cash Value (ACV), and the Unpaid Net Balance of the Installment Loan.
- For Multiple Collateral Loans, "GAP Amount" means the difference between the proportionate share of the Unpaid Net Balance of the Installment Loan and the Primary Insurance carrier's physical damage insurance payment for an Unrecovered Theft, Total Loss or Constructive Total Loss or, if uninsured, the Eligible Collateral's ACV and the Unpaid Net Balance of the Installment Loan.
- For all loans under this GAP Waiver Addendum, if a Primary Insurance carrier denies coverage for reasons including but not limited to an excluded driver clause or because the vehicle was used as part of a commercial ride sharing service (including but not limited to Uber or Lyft), then the GAP amount will be determined by subtracting the ACV of the Eligible Collateral from the Unpaid Net Balance.
- If the ACV of the Eligible Collateral on the Date of Loss is greater than or equal to the Unpaid Net Balance, no waiver of the GAP Amount will be provided under this GAP Waiver Addendum.
- If you are entitled to collect a portion of the GAP Amount from others, including but not limited to, primary and other insurance, or salvage sale, that payment received from others will not be covered in the GAP Amount settlement. The GAP Amount does not cover deductions made by the Primary Insurance carrier for legal expenses or fees, salvage purchase, towing fees, storage fees, to pay off another lien or prior damage that has already been paid to you.
- **The maximum GAP Amount waived shall not exceed \$50,000.**

"Installment Loan" means the financing agreement with scheduled payments no less than a monthly frequency between you and the Lender setting forth the terms and conditions of the purchase of the Eligible Collateral.

"LTV %" or "Loan To Value %" means:

- If the Eligible Collateral is new, the percentage amount is determined by dividing the total amount financed according to the Installment Loan agreement by the MSRP at the time of Installment Loan origination.
- If the Eligible Collateral is pre-owned, the percentage amount is determined by dividing the total amount financed according to the Installment Loan agreement by NADA clean retail value as of the origination date of the Installment Loan.
- If GAP is purchased at the time a loan is modified or refinanced, the LTV % is calculated as of the effective date of the loan modification.

"Multiple Collateral Loan" means an Installment Loan secured by two or more pieces of Eligible Collateral. The entire Unpaid Net Balance will not be paid in full if the collateral listed on page 1 suffers a loss. In the event of a Multiple Collateral Loan, we will not pay more than a proportionate share of the total Unpaid Net Balance that each piece of Eligible Collateral represents to the total loan. You will be responsible for the remaining amount of the Unpaid Net Balance that is secured by the other collateral.

"Negative Equity" means amounts still owing from a previous vehicle loan which is financed into the new vehicle loan.

"Non-Purchase Loans" means a loan for which the funds are not used to purchase a vehicle; however, the Lender secures the loan with an Eligible Collateral title.

"Primary Insurance" means in force insurance coverage, required by us, and carried by you to protect the Eligible Collateral from collision and comprehensive loss, naming us as Lienholder. A vehicle driven by a Primary Insurance carrier's excluded driver is considered not covered by Primary Insurance.

"Skipped Payments" means any missed payment approved by the Lender as part of a Lender Skip-a-Pay program.

"Total Loss or Constructive Total Loss" means a loss where the cost to repair or replace the Eligible Collateral would exceed the ACV, as determined by the Primary Insurance carrier, or designated appraiser.

"Unpaid Net Balance" means the amount in U.S. currency owed by the Borrower/Debtor to clear the outstanding Installment Loan account upon the Date of Loss, including, if applicable, any Negative Equity. The Unpaid Net Balance does not include (1) unearned finance charges or interest; (2) Installment Loan charges; (3) late charges; (4) Delinquent Payments; (5) Skipped Payments; (6) uncollected service charges; (7) refundable prepaid taxes and fees; (8) disposition fees, termination fees or penalty fees; (9) the recoverable portion of financed credit insurance charges, or the recoverable portion of financed amounts for service contracts or warranties that are owed by the Borrower/Debtor on the Date of Loss; (10) Legal expenses or fees (11) amounts that are built into or added to the Installment Loan balance after the inception date of the Installment Loan; (12) Debt Consolidation amounts added to the original financing of the Eligible Collateral.

"Unrecovered Theft" means the Eligible Collateral has been reported as stolen by you to both the police and Primary Insurance carrier, who have made every effort, yet have failed, to find and return the Eligible Collateral.

AGREEMENT

In consideration for your payment of the GAP Waiver Fee shown on page 1 of this form, we will waive the GAP Amount due to a Total Loss, Constructive Total Loss, or an Unrecovered Theft to the Eligible Collateral, subject to the limitations and exclusions set forth in this GAP Waiver Addendum. The amount waived shall be equal to the GAP Amount and, if the collateral is protected by Primary Insurance, up to \$1,000 for the Primary Insurance deductible. The deductible will only be paid if there is a deficiency balance on the loan. **The GAP Amount waived shall not exceed \$50,000.**

A vehicle driven by a Primary Insurance carrier's excluded driver is considered not covered by Primary Insurance. We will not waive that portion of the Unpaid Net Balance attributable to the original Installment Loan amount exceeding 135% of the MSRP on a new Private Passenger Vehicle or Miscellaneous Collateral, or 135% of NADA Clean Retail on a pre-owned Private Passenger Vehicle or Miscellaneous Collateral. All Eligible Collateral, other than Private Passenger Vehicle or Miscellaneous Collateral, shall not exceed 125% of MSRP or NADA Clean Retail.

GAP ADVANTAGE

In the event of a Total Loss, Constructive Total Loss or Unrecovered Theft to the Eligible Collateral listed on this GAP Waiver Addendum, you may be eligible to receive an additional credit from us, in the amount shown on page 1. In order for you to receive this additional credit, you must finance or lease through us, within ninety(90) days after receiving final settlement from the Primary Insurer, or within ninety (90) days of the Date of Loss if you do not have Primary Insurance coverage, a replacement Eligible Collateral of the same type. The GAP Advantage credit has no cash value and will only be applied by us in the form of a credit towards the amount financed as shown in your replacement Eligible Collateral loan or lease.

EXCLUSIONS

This GAP Waiver Addendum shall be void if there has been any material fact(s) withheld, concealed or misrepresented or in the event of fraud by you. This GAP Waiver Addendum does not provide for waiver of the GAP Amount for bodily injury or property damage liability, medical payments, medical expenses, physical damage, uninsured motorist, supplementary uninsured motorist, personal injury protection or losses other than those stated in this GAP Waiver Addendum. **Installment Loans where the first payment is deferred more than ninety (90) days are ineligible for waiver.**

No waiver will be made under this GAP Waiver Addendum for a Total Loss or Unrecovered Theft; (1) when the Total Loss, Constructive Total Loss or Unrecovered Theft occurs prior to the GAP Effective Date of this Gap Waiver Addendum; (2) if the Primary Insurance settlement is equal to or greater than the Unpaid Net Balance; (3) resulting directly or indirectly from any dishonest, fraudulent, or criminal act by you, or any dealer from whom you may acquire the Installment Loan; (4) caused intentionally by you; (5) to other than the standard or optional equipment available from the manufacturer of the Eligible Collateral; (6) to equipment designed for the recording, reproduction, receiving or transmitting of sound or signals unless the device is permanently installed in the Eligible Collateral at the time the Eligible Collateral is purchased; (7) due to conversion, embezzlement or, secretion by any person in lawful possession of the Eligible Collateral, or due to the legal confiscation of the Eligible Collateral by a public official; (8) Any loss resulting from wear and tear, freezing, mechanical or electrical breakdown; or (9) if the Eligible Collateral is being used for Commercial Purposes at the time of the Total Loss, Constructive Total Loss or Unrecovered Theft.

Additionally, this Waiver does not include the following:

- Any refundable additions to amount financed.
- Interest accrued after Date of Loss.
- Delinquent Payments or any missed payments more than 30 days past due on Eligible Collateral.
- Late charges, fees or funds added after Installment Loan inception.
- Any amounts due to an Installment Loan modification or refinance that would increase the balance, cause the Installment Loan to pay down more slowly, or extend the original Installment Loan term.
- Any amounts due to extension of the original Installment Loan term resulting from Lender approved Skipped Payments.
- Deductions made by Primary Insurance carrier for legal expenses or fees, towing fees, storage fees, salvage purchase, or for prior damage that has already been paid to you.
- Primary Insurance deductible in excess of \$1,000.
- Portion of the original Installment Loan amount that exceeds 135% of MSRP on new Private Passenger Vehicles and Miscellaneous Collateral, or 135% of NADA Clean Retail on pre-owned Private Passenger Vehicles and Miscellaneous Collateral. All Eligible Collateral, other than Private Passenger Vehicles and Miscellaneous Collateral, shall not exceed 125% of MSRP or NADA Clean Retail.
- Debt Consolidation amounts of the Borrower/Debtor added to the original financing of the vehicle. This exclusion does not apply to Non-Purchase loans or to Debt Consolidation amounts added in a refinance or loan modification (up to the maximum LTV), when a new GAP waiver is purchased.
- Leases or Balloon Notes.

CANCELLATION

This GAP Waiver Addendum may be canceled by you for a full refund within sixty (60) days of the GAP Effective Date, by contacting your lending institution's loan officer. However, in the event of a Total Loss, Constructive Total Loss or Unrecovered Theft of the Eligible Collateral, the GAP Waiver Addendum fee will be deemed as fully earned and therefore, no refund will be due. If a cancellation request is received after 60 days from the GAP Effective Date, the GAP Waiver Addendum fee is nonrefundable.

TERMINATION

This GAP Waiver terminates as of the date that: (1) the Installment Loan agreement for the Eligible Collateral terminates; (2) the Installment Loan agreement for the Eligible Collateral is cancelled prior to its expiration; or (3) the Eligible Collateral is sold, assigned or re-financed to a different lender, or is transferred by the Borrower/Debtor before the expiration date of the Installment Loan; (4) the date you cancel the GAP Waiver Addendum; or (5) eighty-four (84) months after the GAP Effective Date, whichever occurs earlier.

NOTICE OF LOSS

In the event of Total Loss, Constructive Total Loss or Unrecovered Theft, you must notify us within thirty (30) days of receiving final settlement from the primary or third party insurance carrier and provide the following (a) copy of the Primary Insurance settlement package including the auto physical damage worksheet and check, color photos from insurance claim adjuster and original appraisal form, (b) verification of the Primary Insurance deductible, and (c) copy of police report in the case of an Unrecovered Theft. During the claim process, continue to make payments according to the terms of your Installment Loan. Payments made after the Date of Loss will be refunded as part of the GAP Amount, minus any amounts outlined under "Unpaid Net Balance."

We must file the GAP waiver demand within sixty (60) days after receiving final settlement from the Primary Insurer, or within sixty (60) days of the Date of Loss if you do not have Primary Insurance coverage. We must file the GAP Advantage within ninety-five (95) days after receiving final settlement from the Primary Insurer, or within ninety-five (95) days of the Date of Loss if you do not have Primary Insurance coverage.

Important Notice: You are solely responsible for the payment of any and all taxes you may owe due to the discharge of your debt under this GAP Waiver Addendum. You may wish to consult a tax professional.



ELECTRONIC SIGNATURE DISCLOSURE AND CONSENT AGREEMENT

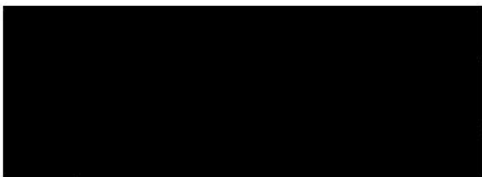
By completing this Electronic Signature Disclosure and Consent Agreement (Disclosure) you are providing consent to use electronic signatures on your Application Form for the Mechanical Breakdown Protection (MBP) Agreement and to receive these documents in an electronic format. Specifically, you are acknowledging and agreeing to the following:

- (1) My electronic signature below constitutes my signature on the Application Form, attached to and forming a part of this Disclosure, and I agree to be bound by the requirements, conditions, and exclusions of the Application Form and the MBP Agreement.
- (2) I have read and understand the Application Form and the MBP Agreement and have been provided a copy of each for my records.
- (3) I can change my mind and cancel the MBP Agreement at any time. Any refund will be made in accordance with the terms specified within the Application Form and MBP Agreement, attached to and forming a part of this Disclosure.
- (4) I understand that MBP is a voluntary product. Whether or not I purchase MBP has not affected my application for credit nor has it affected any existing credit agreement I have with the Lender. I am free to cancel MBP at any time.
- (5) I understand that there are eligibility requirements, conditions, and exclusions that could prevent me from receiving benefits under the MBP Agreement which are explained in the Application Form and MBP Agreement and which I have read and understand.
- (6) I am aware of the effective date, expiration date, and expiration mileage on the Application Form and MBP Agreement and I understand that I am responsible for proper maintenance of my vehicle and my obligation to prevent additional damage to the vehicle in the event of a mechanical breakdown.
- (7) I understand that breakdowns and defects occurring prior to the effective date are not covered and that prior authorization is required on covered repairs.

PLEASE SELECT ONE OF THE FOLLOWING:

YES. I voluntarily elect to purchase Mechanical Breakdown Protection and agree to the cost listed on the Application Form and the terms and conditions of the MBP Agreement, each of which are attached to this Disclosure.

NO. I do not want MBP at this time.



	Date
	07/06/2021
	Date



PO Box 8530 • Albuquerque, NM 87198
505-889-7755 • 800-347-2838

POWER OF ATTORNEY VEHICLE / VESSEL

Year **2017** Make **CHEVROLET** Model **VOLT**

Vehicle or Hull Identification Number _____ Color **BLU**

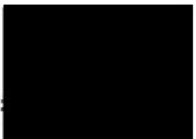
To the Department of Motor Vehicles, state(s) of _____ and to whom it may concern. I/we the undersigned do hereby duly appoint NUSENDA FEDERAL CREDIT UNION to act as my/our attorney in fact, to sign papers and documents that may be necessary in order to secure lien or to transfer my/our interest or submit for duplicate title on the above described vehicle or vessel. I/We authorize the attorney in fact to complete required documents to achieve securing lien, transfer of title or duplicate title using this form.

I/We further agree to guarantee and save the _____ Department of Motor Vehicles and the Director of Motor Vehicles from all responsibility which might occur from the issuance of registration, lien, or transfer of such vehicle or vessel.

NOTE: AN ATTORNEY IN FACT CANNOT MAKE AN AFFIDAVIT OR CERTIFICATE OF THE TRUTH OF FACTS UNKNOWN TO HIM.

	_____	_____
	Signature	Date
_____	_____	_____
Name	Signature	Date
_____	_____	_____
Name	Signature	Date
_____	_____	_____
Name	Signature	Date

State of _____
County of _____
Notary Public _____
Date _____
My Commission Expires _____





PO Box 8530 • Albuquerque, NM 87198
505-889-7755 • 800-347-2838

DEALER LIEN FILING INSTRUCTIONS


This document acknowledges completion of a loan with Nusenda Federal Credit Union for the following borrower(s):

 _____

The maturity date of the loan is 10/5/2027, and a check will be provided in the amount of \$ 20,847.92.

Please provide the following information to the Motor Vehicle Department for registration purposes:

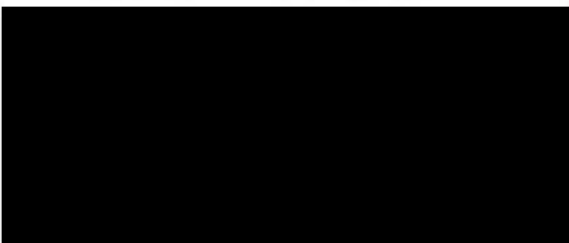
Vehicle Information:

Year: 2017
Make: CHEVROLET
Model: VOLT
Vehicle Identification Number 

Lien Holder:

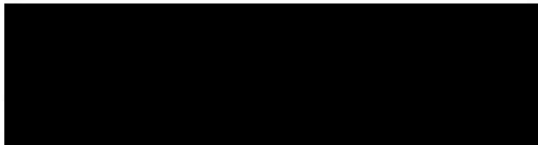
Nusenda Federal Credit Union
PO Box 8530
Albuquerque, NM 87198

A check may be issued at any Nusenda Federal Credit Union location. Please provide the lienholder copy of the Application for Vehicle Title and Registration. Registrations with only a PO Box will NOT be accepted. A bona fide residence address is required.

 07/06/2021
Date

I/We authorize CARMAX (Dealer Name) to complete any and all required documentation to register and perfect a lien for Nusenda Federal Credit Union on the above reference vehicle.

Borrower's Signature



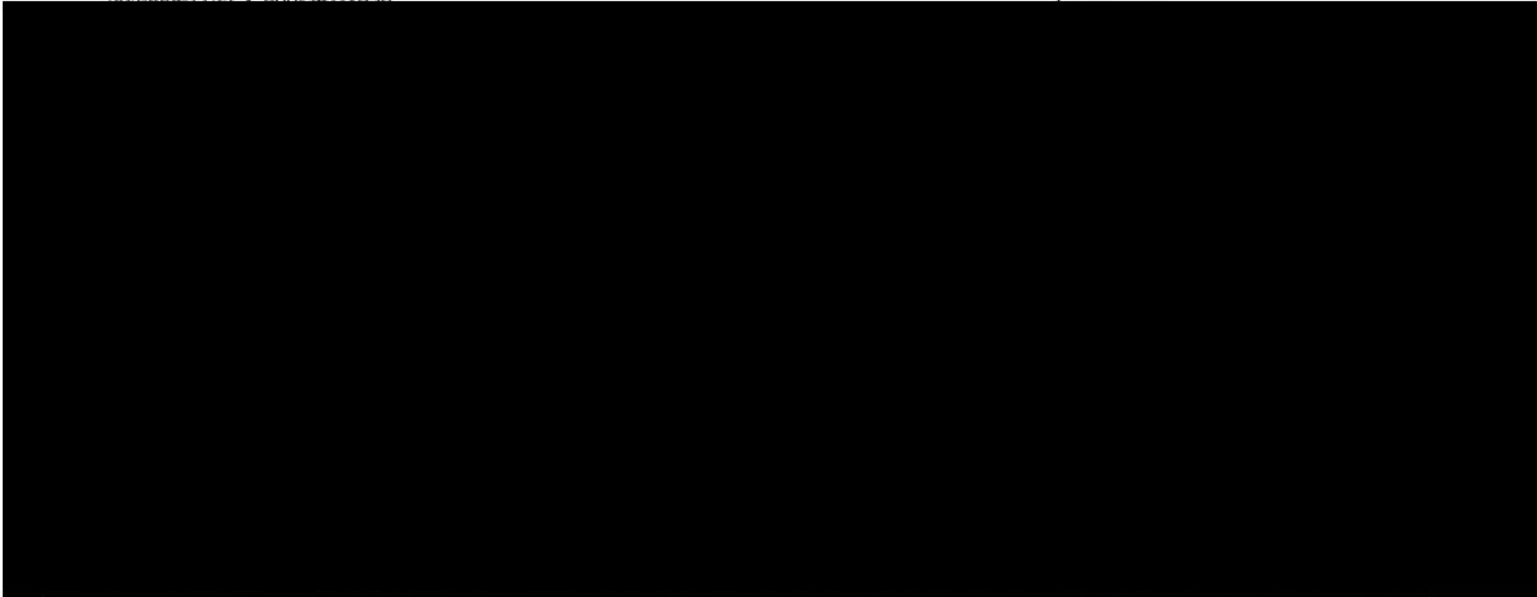
07/06/2021

Co-Borrower's Signature _____



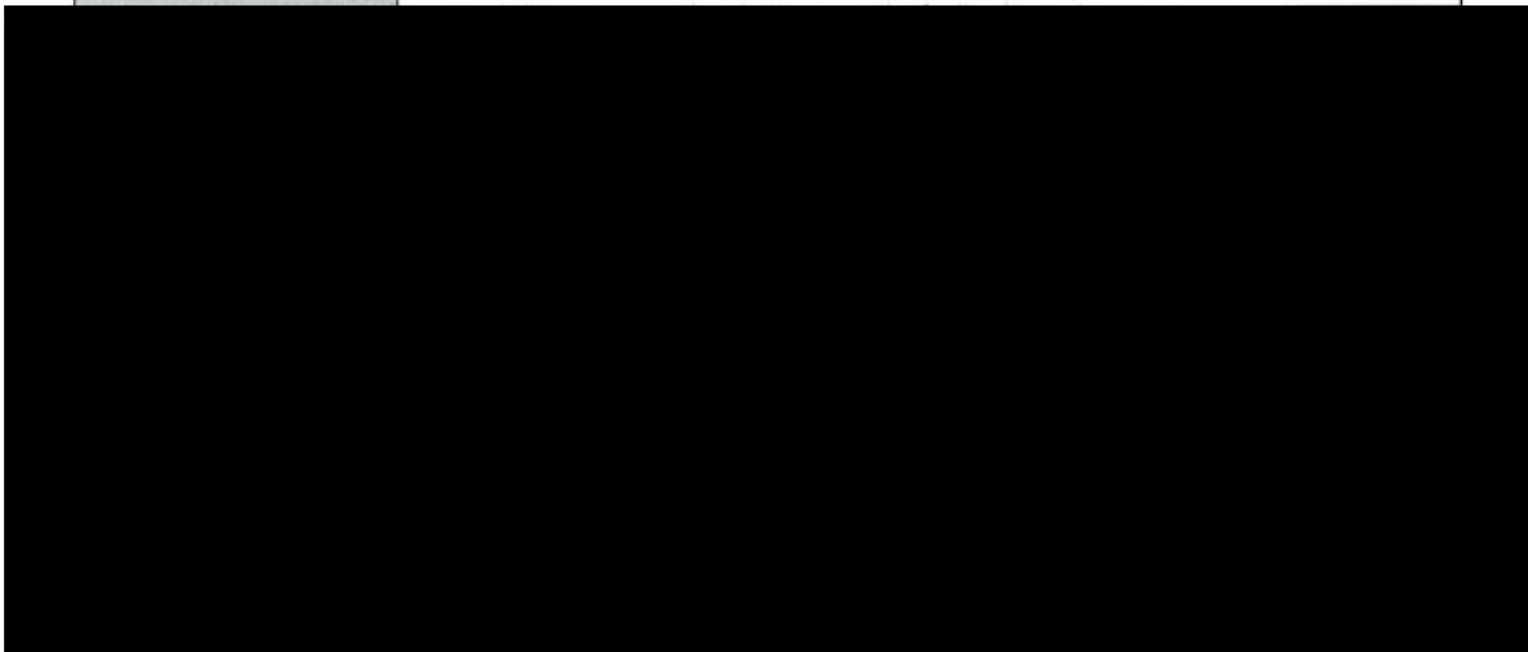
PO Box 8530 • Albuquerque, NM 87198
505-880-7755 • 800-347-2838

DATE _____



Understanding Your Credit Score

What you should know about credit scores	Your credit score is a number that reflects the information in your credit report. Your credit report is a record of your credit history. It includes information about whether you pay your bills on time and how much you owe to creditors. Your credit score can change, depending on how your credit history changes.
How we use your credit score	Your credit score can affect whether you can get a loan and how much you will have to pay for that loan.
The range of scores	Scores range from a low of <u>300</u> to a high of <u>850</u> . Generally, the higher your score, the more likely you are to be offered better credit terms.



Checking Your Credit Report

What if there are mistakes in your credit report?	<p>You have a right to dispute any inaccurate information in your credit report. If you find mistakes on your credit report, contact the consumer reporting agency.</p> <p>It is a good idea to check your credit report to make sure the information it contains is accurate.</p>
How can you obtain a copy of your credit report?	<p>Under federal law, you have the right to obtain a free copy of your credit report from each of the nationwide consumer reporting agencies once a year.</p> <p>To order your free annual credit report —</p> <p><i>By telephone:</i> Call toll-free: 1-877-322-8228</p> <p><i>On the web:</i> Visit www.annualcreditreport.com</p> <p><i>By mail:</i> Mail your completed Annual Credit Report Request Form (which you can obtain from the Federal Trade Commission's web site at http://www.ftc.gov/bcp/online/include/requestformfinal.pdf) to:</p> <p>Annual Credit Report Request Service P.O. Box 105281 Atlanta, GA 30348-5281</p>
How can you get more information?	<p>For more information about credit reports and your rights under federal law, visit the Consumer Financial Protection Bureau's web site at www.consumerfinance.gov/learnmore.</p>

If you applied for credit with a co-borrower or co-signer/guarantor, their credit score(s) may have affected the rate you have received. We are prohibited by law from disclosing a co-borrower's or co-signer/guarantor's credit score to you; co-borrowers will receive separate Credit Score Disclosure Notices.

GAP Waiver Addendum

Lender: Nusenda Credit Union

Date: 07/06/2021



performed by the GAP administrator at time of claim. The amount financed at loan origination exceeding 135% of the Manufacturer's Suggested Retail Price (MSRP) on new Eligible Collateral, or 135% of J.D. Power Values Guide on used Eligible Collateral will not be waived under this GAP Waiver Addendum. If GAP is purchased at the time a loan is modified, refinanced, or any time after loan origination, the LTV % is calculated as of the GAP Effective Date.

Yes, I elect the GAP Waiver Addendum.

I understand that in consideration for the purchase of this GAP Waiver Addendum for my Installment Loan, the Lender will cancel, in the event of a Total Loss, Constructive Total Loss, or an Unrecovered Theft, the GAP Amount, subject to the provisions and exclusions identified in this GAP Waiver Addendum. I am liable for all loan amounts not cancelled under this GAP Waiver Addendum.

I understand the purchase of this GAP Waiver Addendum is optional. Whether or not I purchase the GAP Waiver Addendum will not affect my application for credit or the terms of any existing credit agreement I have with the Lender.

I understand this GAP Waiver Addendum is not an offer of insurance coverage. This GAP Waiver Addendum is not a substitute for collision or property damage insurance, does not provide general liability coverage, nor does it fulfill the requirements of state laws requiring motorists to maintain insurance coverage.

I understand there are eligibility requirements, conditions, and exclusions that could prevent me from receiving benefits under the GAP Waiver Addendum which are explained in the Definitions, Agreement, and Exclusions section on the following pages of this GAP Waiver Addendum.

I understand that the maximum term of this GAP Waiver Addendum is 84 months and this GAP Waiver Addendum will not waive any amount of Unpaid Net Balance after a period of 84 months. The GAP Amount subject to waiver may decrease over the term of the loan.

I understand this GAP Waiver Addendum form is a part of my Installment Loan and will remain a part of the finance agreement upon assignment, sale or transfer of the agreement.

Nonrefundable after 60 days. I will pay the GAP Waiver Fee in the amount of \$429.00 either by making a one-time payment in full or by adding the GAP Waiver Fee to the outstanding balance on my Installment Loan on which interest will accrue at the rate charged to my Installment Loan. I understand that if I provide notice of cancellation within 60 days of the GAP Effective Date, the GAP Waiver Fee is fully refundable. However, if I provide notice of cancellation more than 60 days after the GAP Effective Date, the GAP Waiver Fee is not refundable.

This GAP Waiver Addendum includes a GAP Advantage credit of \$1,000 applied to the financing of a new vehicle with Lender. (See description of GAP Advantage on page 3.)

I understand that I should carefully read the GAP Waiver Addendum for a full explanation of its terms and conditions before signing. I may consult an insurance agent or other financial professional to determine if similar protection may be obtained and at what cost.

By signing below, I affirm that I have read and agree to the terms of this GAP Waiver Addendum. I understand the offer of GAP is governed by the terms of this GAP Waiver Addendum and not by any verbal representations made to me.

Signature: _____

Date: _____

Signature: _____

Date: _____

DEFINITIONS

"We", "us", and "our" refer to the Lender; "you" and "your" refer to the Borrower/Debtor shown on page 1 of this form. For the purposes of this GAP Waiver Addendum, the following words are defined, and their meanings will be as follows:

"Actual Cash Value" or "ACV" means the retail value of the Eligible Collateral determined by the Primary Insurance carrier as of the Date of Loss. However, if there is no Primary Insurance coverage on the Date of Loss, or the Primary Insurance coverage is less than the vehicle ACV on the Date of Loss ACV shall mean the retail value of the Eligible Collateral using the J.D. Power Values Guide with appropriate adjustments for mileage or optional equipment.

"Commercial Purposes" means carrying goods or passengers for compensation, delivery services, or for hire where compensation is provided for those services; this includes personal car rental services (such as Turo). Eligible Collateral is considered used for Commercial Purposes if titled either partially or entirely under a business or corporation name. Share-the-expense carpools or a Private Passenger Vehicle used as part of a commercial ride sharing service (including but not limited to Uber or Lyft), are not considered a Commercial Purpose under this GAP Waiver Addendum.

"Date of Loss" means the date on which the Eligible Collateral is reported stolen or incurs physical damage that is severe enough to constitute a Total Loss or Constructive Total Loss. If such date is indeterminable, the Date of Loss shall either be the date established by the Primary Insurance carrier or the date the occurrence was reported to the police, whichever is the earlier.

"Debt Consolidation" means any debt added to an Installment Loan, such as funds to pay off a credit card debt, signature loan, or any other funds not directly related to the purchase of the Eligible Collateral.

"Delinquent Payments" means any payment, as described in the Installment Loan, which remains unpaid for a period of more than 30 days after the due date stated in the Installment Loan. This includes any lender approved skipped payments or missed payments.

"Eligible Collateral" is identified as:

- Private Passenger vehicles not to exceed a maximum amount financed of \$100,000 or used for Commercial Purposes. Includes: four-wheeled autos, vans, or light trucks. Maximum Installment Loan term eligible for protection is 84 months. The maximum term covered by this GAP Waiver Addendum is 84 months.

Note: Any collateral with a branded title such as salvaged, rebuilt or reconstructed, lemon law, buyback or title issued with any other symbol or word(s) signifying a similar branding is not eligible for GAP. If you purchase a GAP Waiver Addendum on collateral that is not eligible at the time of sale you will receive a full refund of the cost of the GAP Waiver Addendum.

"GAP Amount" means:

- For a single collateral loan, the difference between the Unpaid Net Balance of the Installment Loan and the Primary Insurance carrier's physical damage insurance payment for a Total Loss, Constructive Total Loss, or an Unrecovered Theft or, if uninsured or Underinsured, the Eligible Collateral's Actual Cash Value (ACV), and the Unpaid Net Balance of the Installment Loan.
- For Multiple Collateral Loans, "GAP Amount" means the difference between the proportionate share of the Unpaid Net Balance of the Installment Loan and the Primary Insurance carrier's physical damage insurance payment for a Total Loss, Constructive Total Loss, or an Unrecovered Theft or, if uninsured or Underinsured, the Eligible Collateral's ACV and the Unpaid Net Balance of the Installment Loan.
- For all loans under this GAP Waiver Addendum, if a Primary Insurance carrier denies coverage for reasons including but not limited to an excluded driver clause or because the vehicle was used as part of a commercial ride sharing service (including but not limited to Uber or Lyft), then the GAP amount will be determined by subtracting the ACV of the Eligible Collateral from the Unpaid Net Balance.
- If the ACV of the Eligible Collateral on the Date of Loss is greater than or equal to the Unpaid Net Balance, no waiver of the GAP Amount will be provided under this GAP Waiver Addendum.
- If you are entitled to collect a portion of the GAP Amount from others, including but not limited to, primary and other insurance, or salvage sale, that payment received from others will not be covered in the GAP Amount settlement. The GAP Amount does not cover deductions made by the Primary Insurance carrier for legal expenses or fees, salvage purchase, towing fees, storage fees, to pay off another lien or prior damage that has already been paid to you.
- **The maximum GAP Amount waived shall not exceed \$50,000.**

"Installment Loan" means the financing agreement with scheduled payments no less than a monthly frequency between you and the Lender setting forth the terms and conditions of the purchase of the Eligible Collateral.

"LTV %" or "Loan To Value %" means:

- If the Eligible Collateral is new, the percentage amount is determined by dividing the total amount financed, inclusive of any ancillary products financed, according to the Installment Loan agreement by the MSRP at the time of Installment Loan origination.
- If the Eligible Collateral is used, the percentage amount is determined by dividing the total amount financed, inclusive of any ancillary products financed, according to the Installment Loan agreement by J.D. Power Clean Retail value at the time of Installment Loan origination.

Note: If GAP is purchased at the time a loan is modified, refinanced, or any time after loan origination, the LTV % is calculated as of the GAP Effective Date.

"Multiple Collateral Loan" means an Installment Loan secured by two or more pieces of Eligible Collateral. The entire Unpaid Net Balance will not be paid in full if the collateral listed on page 1 suffers a loss. In the event of a Multiple Collateral Loan, we will not pay more than a proportionate share of the total Unpaid Net Balance that each piece of Eligible Collateral represents to the total loan. You will be responsible for the remaining amount of the Unpaid Net Balance that is secured by the other collateral.

"Negative Equity" means amounts still owing from a previous vehicle loan which is financed into the new vehicle loan.

"Non-Purchase Loans" means a loan for which the funds are not used to purchase a vehicle; however, the Lender secures the loan with an

Eligible Collateral title.

"**Primary Insurance**" means in force insurance coverage, required by us, and carried by you to protect the Eligible Collateral from collision and comprehensive loss, naming us as Lienholder. A vehicle driven by a Primary Insurance carrier's excluded driver is considered not covered by Primary Insurance.

"**Total Loss or Constructive Total Loss**" means a loss where the cost to repair or replace the Eligible Collateral would exceed the ACV, as determined by the Primary Insurance carrier, or designated appraiser. A Total Loss or Constructive Total Loss must be caused by collision, acts of nature, or unrecovered theft.

"**Underinsured**" means the Primary Insurance coverage is less than the vehicle ACV on the Date of Loss, or the Primary Insurance coverage has limits or exclusions that do not cover the full ACV of the Eligible Collateral.

"**Unpaid Net Balance**" means the amount in U.S. currency owed by the Borrower/Debtor to clear the outstanding Installment Loan account upon the Date of Loss, including, if applicable, any Negative Equity. The Unpaid Net Balance does not include (1) unearned finance charges or interest; (2) Installment Loan charges; (3) late charges; (4) Delinquent Payments; (5) Skipped Payments; (6) uncollected service charges; (7) refundable prepaid taxes and fees; (8) disposition fees, termination fees or penalty fees; (9) the recoverable portion of financed credit insurance charges, or the recoverable portion of financed amounts for service contracts or warranties that are owed to the Borrower/Debtor on the Date of Loss; (10) Legal expenses or fees; (11) amounts that are built into or added to the Installment Loan balance after the inception date of the Installment Loan; (12) Debit Consolidation amounts added to the original financing of the Eligible Collateral.

"**Unrecovered Theft**" means the Eligible Collateral has been reported as stolen by you to both the police and Primary Insurance carrier, who have made every effort, yet have failed, to find and return the Eligible Collateral.

AGREEMENT

In consideration for your payment of the GAP Waiver Fee shown on page 1 of this form, we will waive the GAP Amount due to a Total Loss, Constructive Total Loss, or an Unrecovered Theft to the Eligible Collateral, subject to the limitations and exclusions set forth in this GAP Waiver Addendum. The amount waived shall be equal to the GAP Amount and, if the collateral is protected by Primary Insurance, up to \$1,000 for the Primary Insurance deductible. The deductible will only be paid if there is a deficiency balance on the loan. **The GAP Amount waived shall not exceed \$50,000.**

We will not waive that portion of the Unpaid Net Balance attributable to the original Installment Loan amount exceeding 135% of the MSRP on new Eligible Collateral, or amount exceeding 135% of J.D. Power Clean Retail on all used Eligible Collateral, including amounts financed for ancillary products. If GAP is purchased at the time a loan is modified, refinanced, or any time after loan origination, the LTV % is calculated as of the GAP Effective Date.

GAP ADVANTAGE

In the event of a Total Loss, Constructive Total Loss, or Unrecovered Theft to the Eligible Collateral listed on this GAP Waiver Addendum, you may be eligible to receive an additional credit from us, in the amount shown on page 1. In order for you to receive this additional credit, you must finance or lease through us, within ninety (90) days after receiving final settlement from the Primary Insurer, or within ninety (90) days of the Date of Loss if you do not have Primary Insurance coverage, a replacement Eligible Collateral of the same type. The GAP Advantage credit has no cash value and will only be applied by us in the form of a credit towards the amount financed as shown in your replacement Eligible Collateral loan or lease.

EXCLUSIONS

This GAP Waiver Addendum shall be void if there has been any material fact(s) withheld, concealed or misrepresented or in the event of fraud by you. This GAP Waiver Addendum does not provide for waiver of the GAP Amount for bodily injury or property damage liability, medical payments, medical expenses, physical damage, uninsured motorist, supplementary uninsured motorist, personal injury protection or losses other than those stated in this GAP Waiver Addendum. **Installment Loans where the first payment is deferred more than ninety (90) days are ineligible for waiver.**

No waiver will be made under this GAP Waiver Addendum for a Total Loss or Unrecovered Theft; (1) when the Total Loss, Constructive Total Loss, or Unrecovered Theft occurs prior to the GAP Effective Date of this Gap Waiver Addendum; (2) if the Primary Insurance settlement is equal to or greater than the Unpaid Net Balance; (3) resulting directly or indirectly from any dishonest, fraudulent, or criminal act by you, or any dealer from whom you may acquire the Installment Loan (4) caused intentionally by you; (5) to other than the standard or optional equipment available from the manufacturer of the Eligible Collateral; (6) to equipment designed for the recording, reproduction, receiving or transmitting of sound or signals unless the device is permanently installed in the Eligible Collateral at the time the Eligible Collateral is purchased; (7) due to conversion, embezzlement or, secretion by any person in lawful possession of the Eligible Collateral, or due to the legal confiscation of the Eligible Collateral by a public official; (8) Any loss resulting from wear and tear, freezing, mechanical or electrical breakdown; or (9) if the Eligible Collateral is being used for Commercial Purposes at the time of the Total Loss, Constructive Total Loss, or Unrecovered Theft.

Additionally, this Waiver does not include the following:

- Any refundable additions to amount financed.
- Interest accrued after Date of Loss.
- Delinquent Payments or any missed payments more than 30 days past due on Eligible Collateral.
- Late charges, fees or funds added after Installment Loan inception.
- Any amounts due to an Installment Loan modification or refinance that would increase the balance, cause the Installment Loan to pay down more slowly, or extend the original Installment Loan term.
- Any amounts due to extension of the original Installment Loan term resulting from Lender approved Skipped Payments.
- Deductions made by Primary Insurance carrier for legal expenses or fees, towing fees, storage fees, salvage purchase, or for prior damage that has already been paid to you.
- Primary Insurance deductible in excess of \$1,000.
- Portion of the original Installment Loan amount that exceeds 135% of MSRP on new Eligible Collateral, or 135% of J.D. Power Clean Retail on used Eligible Collateral, including amounts financed for ancillary products. If GAP is purchased at the time a loan is modified, refinanced, or any time after loan origination, the LTV % is calculated as of the GAP Effective Date.
- Debt Consolidation amounts of the Borrower/Debtor added to the original financing of the vehicle. This exclusion does not apply to Non-Purchase loans or to Debt Consolidation amounts added in a refinance or loan modification (up to the maximum LTV), when a new GAP waiver is purchased.
- Leases or Balloon Notes.

CANCELLATION

This GAP Waiver Addendum may be canceled by you for a full refund within sixty (60) days of the GAP Effective Date, by contacting your lending institution's loan officer. However, in the event of a Total Loss, Constructive Total Loss, or Unrecovered Theft of the Eligible Collateral, the GAP Waiver Addendum fee will be deemed as fully earned and therefore, no refund will be due. If a cancellation request is received after 60 days from the GAP Effective Date, the GAP Waiver Addendum fee is nonrefundable.

TERMINATION

This GAP Waiver terminates as of the date that: (1) the Installment Loan agreement for the Eligible Collateral terminates; (2) the Installment Loan agreement for the Eligible Collateral is cancelled prior to its expiration; or (3) the Eligible Collateral is sold, assigned or re-financed to a different lender or is transferred by the Borrower/Debtor before the expiration date of the Installment Loan; (4) the date you cancel the GAP Waiver Addendum; or (5) eighty-four (84) months after the GAP Effective Date, whichever occurs earlier.

NOTICE OF LOSS

In the event of Total Loss, Constructive Total Loss, or an Unrecovered Theft, you must notify us within thirty (30) days of receiving final settlement from the primary or third party insurance carrier and provide the following: (a) copy of the Primary Insurance settlement package including the auto physical damage worksheet and check, color photos from insurance claim adjuster and original appraisal form, (b) verification of the Primary Insurance deductible, (c) copy of police report in the case of an Unrecovered Theft, and (d) copy of vehicle appraisal from a licensed adjuster if uninsured. During the claim process, continue to make payments according to the terms of your Installment Loan. Payments made after the Date of Loss will be refunded as part of the GAP Amount, minus any amounts outlined under "Unpaid Net Balance."

We must file the GAP waiver demand within sixty (60) days after receiving final settlement from the Primary Insurer, or within sixty (60) days of the Date of Loss if you do not have Primary Insurance coverage. We must file the GAP Advantage benefit within ninety-five (95) days after receiving final settlement from the Primary Insurer, or within ninety-five (95) days of the Date of Loss if you do not have Primary Insurance coverage.

Important Notice: You are solely responsible for the payment of any and all taxes you may owe due to the discharge of your debt under this GAP Waiver Addendum. You may wish to consult a tax professional.

