

**INDEPENDENT GAP
Waiver Addendum SCHEDULE**

Waiver *Sample Only*

Entered into by and between the Buyer/Lessee (Called "You" or "Your") and the Dealer/Assignee/Lienholder/Lessor, as shown below.

CONTRACT INFORMATION					
BUYER/LESSEE			DEALER		DEALER NUMBER
ADDRESS			ADDRESS		
CITY	STATE	ZIP CODE	CITY	STATE	ZIP CODE
HOME PHONE	BUSINESS PHONE		PHONE	CONTACT	
VEHICLE INFORMATION					
YEAR	MAKE		MODEL		
VEHICLE IDENTIFICATION NUMBER (VIN)			CURRENT MILEAGE		
FINANCIAL AGREEMENT INFORMATION					
FINANCIAL AGREEMENT DATE:			FINANCIAL AGREEMENT ACCT#:		
VEHICLE PURCHASE PRICE \$:			TERM OF FINANCIAL AGREEMENT IN MONTHS:		
MSRP/ACV/NADA AVERAGE RETAIL \$	AMOUNT FINANCED/CAPITALIZED *		GAP WAIVER COST \$:		
	\$	\$	(Including surcharges, if any)		
ASSIGNEE/LIENHOLDER/LESSOR INFORMATION					
ASSIGNEE/LIENHOLDER/LESSOR					
ADDRESS		CITY		STATE	ZIP CODE
PHONE		CONTACT			
Maximum <i>Primary Insurance</i> Deductible: \$1,000. [(Limited to \$500 in Colorado.) In Arkansas, Louisiana, New York or Oregon, you are responsible for all of your deductible.]			Maximum Gross <i>Vehicle</i> Weight: 10,000 lbs. Refund Method: Pro rata unless another method is required by state law.		
* No vehicle is eligible for this GAP Waiver Addendum if the Amount Financed/Capitalized is greater than either \$75,000 or 125% of MSRP/ACV/NADA AVERAGE RETAIL.					

AGREEMENT - In the event of a *total loss* of the *vehicle* described above and subject to all the terms and conditions of this GAP Waiver Addendum, *Dealer* and the *Assignee/Lienholder/Lessor* agrees to waive all sums, which represent the difference between the *actual cash value* of the *vehicle* and the *outstanding balance* under the provisions of the *Financial Agreement*. The amount waived shall not exceed \$5,000 in total. *You* always remain responsible for the payment of *primary insurance* deductibles over \$1,000. [(Limited to \$500 in Colorado.) In Arkansas, Louisiana, New York, or Oregon, *you* are responsible for all of *your* deductible.]

This GAP Waiver Addendum expires upon the earliest (1) the original termination date of the *Financial Agreement*, (2) the early termination of the *Financial Agreement*, (3) up to seventy-two (72) months after the date of this GAP Waiver Addendum. No *vehicle* for which the Amount Financed/Capitalized (shown in the Schedule above) is greater than either \$75,000 or 125% of MSRP/ACV/NADA AVERAGE RETAIL is covered hereunder. NOTE: This GAP Waiver Addendum is not transferable, except, in the event the assigned lender transfers equity to another lender.

CANCELLATION - *You* may cancel this GAP Waiver Addendum at any point during the original term of the *Financial Agreement* provided *you* have not entered a claim. If a cancellation is requested within thirty (30) days of this GAP Waiver Addendum, *you* will receive a full refund. If a cancellation request is received after thirty (30) days from the date of this GAP Waiver Addendum, any refund will be calculated on a Pro rata basis, unless otherwise required by applicable state law. The *Assignee/Lienholder/Lessor* of the GAP Waiver Addendum will be named sole payee on any refund if this GAP Waiver Addendum is terminated due to repossession or cancellation. NOTE: In the event of a *total loss* the GAP premium is fully earned. To cancel *your* GAP Waiver Addendum, contact *your* Selling *Dealer*.

ACCEPTANCE

/HEREBY ACKNOWLEDGE THAT I HAVE READ, UNDERSTOOD, AND ACCEPT ALL OF THE PROVISIONS OF THIS GAP WAIVER ADDENDUM. NO VERBAL REPRESENTATIONS HAVE BEEN MADE TO ME THAT DIFFER FROM THESE PROVISIONS. I ACKNOWLEDGE THAT THE INFORMATION ABOVE IS, TO THE BEST OF MY KNOWLEDGE, TRUE AND CORRECT.

WARNING: THIS GAP WAIVER ADDENDUM DOES NOT PROVIDE PROPERTY DAMAGE, LIABILITY, OR COLLISION INSURANCE AND DOES NOT COMPLY WITH ANY FINANCIAL RESPONSIBILITY LAW OR ANY OTHER LAW MANDATING MOTOR VEHICLE INSURANCE COVERAGE.

This GAP Waiver Addendum is not required to obtain credit and will not provide unless I sign and agree to pay the additional cost as shown below. I understand that if I desire a GAP Waiver Addendum, I may obtain such addendum from an alternate source.

NOTICE: *You* may be able to obtain GAP coverage from *your primary insurance carrier*. *You* should ask them for information about coverage and cost.

I ACCEPT THIS GAP WAIVER ADDENDUM (Only available at the time the original <i>Financial Agreement</i> is executed.)	
X _____ Buyer/Lessee Signature(s) _____ Date	X _____ Authorized Representative Signature/Title _____ Date

Administrator: Wynn's/Phoenix American, 6303 Blue Lagoon Dr., Suite 225, Miami, FL 33126, 800-563-4156