

GAP Rider

To Note and Security Agreement

This rider (this "Rider") will be incorporated into and made a part of the Note and Security Agreement (the "Note"). This Rider supplements and modifies the Note as fully and completely as if the terms contained in this Rider were set out completely within the Note itself. Any capitalized term used and not defined in this Rider will have the meaning given to such term in the Note.

GAP AMOUNT

As used in this Rider, "GAP Amount" means the difference, if any, between (1) the amount owed by me under the Note (excluding delinquent payments of greater than 30 days, fees or advances occurring after the origination of the Note, and the Excess Deductible, as defined below) as of the date of a total loss to the vehicle described above (the "Vehicle") caused by the theft of or physical damage to the Vehicle, and (2) the Actual Cash Value, as defined below, of the Vehicle as of the date of such loss. If such loss is covered by a physical damage insurance policy (the "Primary Insurance"), Actual Cash Value has the same meaning as under the Primary Insurance. If such loss is not covered by a physical damage insurance policy (or if a claim under the Primary Insurance is denied), Actual Cash Value means the National Automobile Dealers Association ("NADA") published "Retail" value of the Vehicle or, if a different valuation method is generally accepted for insurance valuation purposes in the state where the Vehicle is located at the time of the loss, the value as determined under that method. Excess Deductible means the amount by which any deductible under the Primary Insurance exceeds \$1,000.

WAIVER

Upon my acceptance and return of this Rider, if the term of the Note is 75 months or less, you agree to waive the right to collect or recover from me the GAP Amount in the event of a total loss caused by the theft of or physical damage to the Vehicle, up to a maximum amount of 125% of the Actual Cash Value of the Vehicle or \$50,000, whichever is less. **The GAP Amount is the maximum amount that will be waived under this Rider. I will be responsible for repaying the Actual Cash Value of the Vehicle** (up to the amount owed by me under the Note), even if no Primary Insurance is in force to cover the Actual Cash Value of the Vehicle.

EXCLUSIONS

This Protection does not apply to total losses or thefts caused directly or indirectly by any fraudulent, criminal, or illegal act committed by me or at my direction or while carrying goods or passengers for compensation.

Additionally, this protection does not include:

- Any refundable additions to the Amount Financed.
- A loss which results directly or indirectly from any dishonest, fraudulent, criminal, or illegal act committed by me.
- Late charges or fees incurred or advances made after the date of the Note.
- Vehicles used for Commercial Use.
- Vehicles titled as Salvage, Rebuilt or Reconstructed.
- Deductions from the Primary Insurance for towing fees, storing fees, salvage purposes, or for prior damage that has already been paid to me.
- Interest accrued after the date of such loss.
- Activity occurring prior or after the term of the Note
- A loss which arose from my intentional act

NOTICE OF LOSS: I must notify you and provide the following within 90 days of receiving final settlement from the Primary Insurance: (a) copy of such settlement, (b) verification of the Primary Insurance deductible, (c) copy of police report in the case of an unrecovered theft.

Notice

Even with the GAP Rider you will still be responsible for maintaining primary insurance on the vehicle. The GAP Rider is voluntary and is not a condition of the Note. As an alternative to the GAP Rider, you may purchase additional insurance from an insurance company whether affiliated with Regions or not. Whether you purchase insurance from a company affiliated or not affiliated with Regions will have no impact on the credit decision or terms of your credit. Regions does not condition the extension of credit on either your purchase of an insurance product from Regions or any of its affiliates: or your agreement not to obtain, or a prohibition on you from obtaining, an insurance product from an unaffiliated entity.