



Isuzu Finance
of America, Inc.

GAP ADDENDUM #

GAP INSTALLMENT SALE CONTRACT/LOAN AGREEMENT ADDENDUM

MT125

This GAP Agreement Addendum is entered into by and between the Borrower (You) and the Lender pursuant to the terms and conditions below and on the reverse side.

VEHICLE INFORMATION

M.S.R.P.	Inception Date:	Term (Months):	APR%:
Year:	Make:	Model:	Mileage:
VIN#:	Amount Financed:		<input type="checkbox"/> New <input type="checkbox"/> Used

DEALER INFORMATION

Name:	Dealer Policy #:	Phone:
Address:		
City:	State:	Zip:

ENROLLMENT CHARGE \$ _____

LENDING/LEASING INSTITUTION INFORMATION

Name:	Lender Policy #:	Phone:
Address:		
City:	State:	Zip:

PURCHASER INFORMATION

Name:	Phone:
Address:	
City:	State: Zip:

Installment Sale Contract Loan Other

The Borrower has read this addendum in its entirety, including the reverse, and fully understands its content and acknowledges receipt of a copy thereof. Borrower further understands that this addendum is not insurance and that the purchase of this Addendum is not required in order to obtain financing or to purchase the vehicle. You hereby authorize release of loan information required for loss payment. You also acknowledge that if you decide to cancel within 30 days from the date the Addendum was executed, you will receive full reimbursement of the enrollment charge. After 30 days, provided there is no "Loss" under this Addendum, you will receive a pro-rata refund of the unused charge unless otherwise required by applicable state law. If you have any questions, or to determine if you are entitled to a refund in the event of early termination of the Addendum, call or write the Administrator listed below. I desire to purchase GAP.

DEALER/LENDER/LESSOR DATE

PURCHASER DATE

GAP INSTALLMENT SALE CONTRACT/LOAN AGREEMENT– Although you are not required to do so, You and the Lender hereby agree to amend the Installment Sale Contract/Loan Agreement for the referenced “Covered Vehicle” on the opposite page. The Lender hereby agrees to waive Your liability for the difference between the “Outstanding Balance” under your Installment Sale Contract/Loan Agreement and the “Actual Cash Value” of the “Covered Vehicle” as of the date of a total loss of the “Covered Vehicle” resulting from a “Constructive Total Loss.”

The amount waived shall not exceed the “Loss”, as defined in clause 7, for the coverage selected on the opposite page. The Lender will not waive any portion of the “Outstanding Balance” that results from an original amount financed exceeding the “Maximum Permissible Lending to Value” percentage, including all refundable items such as service contracts, warranties, insurance, or other such items, of: a) the Manufacturer’s Suggested Retail Price (MSRP) for new “Covered Vehicles” or, b) the then current National Automobile Dealers Association (NADA) retail value for used “Covered Vehicles.”

The “Maximum Permissible Lending to Value” on the “Covered Vehicle” is 125% inclusive of any prior indebtedness, and any additionally financed components (GAP, Credit Life, Credit Disability, Service Contracts/Warranties, etc.) but only to the amount of their actual costs.

1. For purposes herein the “Outstanding Balance” means a monetary amount owed to the Lender by the “Borrower,” resulting from early termination of the “Financing Contract,” and subject to terms and conditions stated in the “Financing Contract.” The “Outstanding Balance” will not include any unearned interest; loan charges; late charges; any past due amount; any uncollected service charges; refundable prepaid taxes and fees; any other proceeds that You may duly recover by canceling insurance coverages, service contracts or warranties; or any indebtedness of the “Borrower” arising prior to the effective date of the “Financing Contract” and included in the initial instrument balance, which together with the vehicle exceeds the “Maximum Permissible Lending to Value” percentage of the MSRP/NADA value; disposition fees, termination fees, penalty fees, non-refundable dealer discounts, dealer reserves, or other items built into or added to the initial purchase or loan balance. If two or more “Covered Vehicles” or pieces of collateral are secured under a “Financing Contract”, the “Outstanding Balance” will only be the proportionate share of the total “Outstanding Balance” that the damaged “Covered Vehicle” represents to the total loan balance.
2. The term “Actual Cash Value” means the total amount paid by the “Primary Carrier” in the event of a “Constructive Total Loss,” plus the amount of any physical damage deductible, or, if there is no physical damage coverage in effect from a “Primary Carrier,” the NADA, or other appropriate recognized industry guide, retail value of the “Covered Vehicle,” including all documented options, accessories and mileage as of the “Date of Loss.”
3. The term “Constructive Total Loss” used herein means a direct and accidental loss to a “Covered Vehicle” where the total cost to repair the “Covered Vehicle” is greater than, or equal to, the “Actual Cash Value” of the “Covered Vehicle” immediately prior to the “Date of Loss;” or where the “Covered Vehicle” is stolen, and reported to the police and the “Primary Carrier”, and not recovered within thirty (30) days after the “Date of Loss.” A “Covered Vehicle” improperly taken or secreted by the “Borrower” shall not be deemed for the purposes of this Addendum, as a “Constructive Total Loss.”
4. The term “Borrower” means the person, business, or entity stipulated on the opposite page, to whom the Lender has extended financing for the purpose of purchasing a “Covered Vehicle.”
5. The term “Financing Contract” means the Installment Sale Contract/Loan which represents the financing agreement between the Lender and the “Borrower” for the purchase of a “Covered Vehicle,” and which states the terms, conditions, inception date, and expiration date. An eligible Installment Sale Contract/Loan must have an original term of no less than 24 months and no greater than 84 months.
6. The term “Primary Carrier” means the insurance company that is used by You to provide the physical damage coverage on the vehicle.
7. The term “Loss” means the difference between the “Outstanding Balance” and the “Actual Cash Value” of a “Covered Vehicle” on the “Date of Loss” plus the amount of the “Primary Carrier’s” deductible not to exceed \$1,000. The total “loss” shall not exceed \$50,000. Customer’s primary insurance deductible will not be reimbursed where prohibited by law.
8. The term “Covered Vehicle” means the vehicle referenced on the opposite page which has a GVWR of no more than 19,500 pounds , principally garaged and used in the Continental United States of America or Canada.

EXCLUSIONS - This Addendum does not apply to loss or damage a) resulting directly or indirectly from any dishonest, fraudulent, criminal, or illegal act or arising from an intentional act committed by You; b) due to wear and tear, freezing, mechanical or electrical breakdown or failure; c) due to confiscation; or d) resulting from the vehicle being operated, used, or maintained in any race, speed or other contests or e) vehicle used for livery, delivery services, hire, rental, or taxicabs.

ASSIGNMENT – This GAP Agreement will follow the Installment Sale Contract/Loan Agreement upon transfer of equity of the vehicle, however, this GAP Agreement will not apply if you transfer the vehicle to a third party.

WHAT TO DO IF YOUR VEHICLE BECOMES A TOTAL LOSS – At the time of early termination of the Installment Sale Contract/Loan Agreement due to a total loss of the vehicle, call or write your Dealer, Lender, or Administrator to request a Claim Report. **You** must file your potential claim for loss with your Dealer, Lender, or Administrator as soon as practicable. For each loss, **You** must subsequently complete a claim report, on a form approved by your Dealer, Lender, or Administrator, which must include, but is not limited to, the following information:

- 1) A copy of the primary insurance settlement and check;
- 2) Verification of the primary insurance deductible;
- 3) Copy of the police report in the case of an Unrecovered Theft.

Program Administrator:
Comprehensive Auto Resources Company, Inc.
P.O. Box 1268
Exton, PA 19341
(877) 902-8790