

Guaranteed Asset Protection (GAP)
Contract Amendment For Vehicles Used For Commercial Purposes
INFORMATION SCHEDULE

Amendment# FU004289

CUSTOMER

Borrower/Lessee Name **SALVADOR S MURILLO** Co-Borrower/Co-Lessee Name
Street **1131 MAGAZINE ST 1131 MAGAZINE ST**
City, State, Zip Code **New York NY 10011** City, State, Zip Code
Telephone Home **707-558-5360** Cell **707-558-5360** Telephone Home Cell
E-Mail Address E-Mail Address

VEHICLE

Year **2024** VIN **1GCGSCEC8R1113246**
Make **CHEVROLET** Odometer **28**
Model **COLORADO LT** Trim
Type **X** New MSRP \$ **33,495.00**
J.D. Power Retail Value \$

SELLING DEALER

Name, Dealer # **MenuverseTesting AVCTEST**
Street **12758 Domingo Court**
City, State, Zip Code **Parker CO 80134**
Telephone **516-300-4457**
Representative ID#

LIENHOLDER/LESSOR

Name **Ally**
Street **PO BX 8128**
City, State, Zip Code **COCKEYSVILLE NY 10011**
Telephone **707-558-5360**

CONTRACT INFORMATION

Type of Contract **X** Retail Installment Sales Contract (Conventional Loan) Retail Installment Sales Contract (Other Loan-Deferred, Balloon, etc.) Lease Contract

Maximum Term: 96 Months Maximum Amount Financed/Capitalized Cost: \$200,000 Maximum Limit of Liability: \$25,000 Finance Benefit Limit: 150%

Date of Contract **07/22/2024** Date of First Payment **07/22/2024** Capitalized Cost
APR **8.20** Balloon Amount Residual Value **0.00**
Amount Financed **32,104.43** Total of Payments **46,516.50**
Contract Term **75** GAP Price **958.33**

IMPORTANT INFORMATION REGARDING GAP. PLEASE READ.

THIS GAP CONTRACT AMENDMENT (HEREAFTER REFERRED TO AS "GAP AMENDMENT") AMENDS THE RETAIL INSTALLMENT SALES CONTRACT OR LEASE CONTRACT (HEREAFTER REFERRED TO AS THE "CONTRACT") BETWEEN SELLING DEALER AND YOU, THE CUSTOMER, AND COVERS ONLY THE ORIGINAL CONTRACT FOR THE PURCHASE OR LEASE OF THE VEHICLE.

I. KEY INFORMATION

- GAP is voluntary, cancelable, optional and not required to obtain credit or financing. Neither the extension of credit, the terms of credit, nor the terms of the related motor vehicle sale or lease, may be conditioned upon the purchase of GAP.
- You may not need GAP depending on the amount of Your down payment (including trade-in value) You made on Your Vehicle, the term of Your Contract, the make of Vehicle and other considerations.
- You may purchase this GAP Amendment only at the time You sign Your Contract to purchase or lease the Vehicle from the Selling Dealer. This GAP Amendment begins on the Date of Contract.
- The GAP Price is not regulated by any governmental entity. It is Your responsibility to determine whether the GAP Price is reasonable in relation to the protections it provides. You may also wish to consult an insurance agent to determine whether alternative programs or products are available and at what cost.
- The GAP Amount as defined will decrease over the term of the Contract.
- This GAP Amendment is not insurance and does not provide any insurance coverage for You or Your Vehicle, such as collision, comprehensive, bodily injury, property damage or liability.
- Any contradiction between the information listed in the Information Schedule and Your Contract will be governed by what is in Your Contract.

By signing below, I, the Customer, acknowledge that I have requested GAP coverage, read all sections of this GAP Amendment including the provisions on the following pages, received a copy of it, understand it and agree to pay the GAP Price shown above.

I acknowledge:

- GAP is optional and I am not required to buy it.
- GAP does not provide any insurance coverage.
- I must have physical damage insurance on my vehicle on the Date of Contract for GAP to be effective.

Borrower/Lessee

Co-Borrower/Co-Lessee

Date **07/22/2024**

By signing below, the Selling Dealer acknowledges that all sections of this GAP Amendment have been reviewed with the Customer.

Dealer Representative

Date **07/22/2024**

Administrator:

United Service Protection Corporation
P.O. Box 7719
The Woodlands, Texas 77387
Toll Free: 1-877-394-1206

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II. DEFINITIONS

For the purposes of this GAP Amendment, the definitions will appear in bold print and initial uppercase.

Actual Cash Value (ACV) means Insurance Proceeds if there was a settlement from the Primary Insurance carrier. If there is No Primary Insurance (as defined below), then Actual Cash Value means the average retail value of the Vehicle using the J.D. Power Valuation Services' (J.D. Power) Official Used Car Guide or its equivalent with appropriate adjustments for mileage or optional equipment, as of the New of . If the average retail value of Your Vehicle is not listed in the J.D. Power Official Used Car Guide, then an equivalent national or regional guide for the territory in which Your Vehicle is principally garaged will be used. For a Vehicle which has no retail value available or is located in territories where J.D. Power or an equivalent national or regional guide is not customarily used, ACV will be determined using the best information available to Administrator, or which Administrator reasonably believes accurately reflects the average retail value of Your Vehicle and is customarily used as the basis for establishing ACV for the Vehicle in the territory of the Vehicle location.

Administrator means United Service Protection Corporation, P.O. Box 7719, The Woodlands, Texas 77387, 1-877-394-1206.

Assignee means the entity to which Your Contract was assigned.

Branded Title means any certificate of ownership that currently is or has been declared as defective. This may include but is not limited to notations of Salvage, Rebuilt, Flood, or Lemon.

Contractual Pay-off Balance means the amount You owe the Lienholder/Lessor to pay off Your Contract on the Date of Loss according to the terms of Your Contract. The Contractual Pay-off Balance will not include any amounts that were not included in the Total of Payments on the Date of Contract. The Contractual Pay-off Balance will be reduced by: Delinquent Payments; Deferred payments; past due charges; unearned finance charges/interest or lease charges; unearned taxes; any fees or amounts charged in connection with the early termination of the finance or lease contract; and amounts due to You such as refunds due from the cancellation of: credit life insurance, credit health insurance, credit involuntary unemployment insurance and mechanical repair contracts or other similar products that were included in the financing or lease of Your Vehicle.

Date of Contract means the date You sign the Contract to purchase or lease Your Vehicle as indicated within the Information Schedule and is the effective date of this GAP Amendment.

Date of Loss means the date on which Your Vehicle is reported stolen or incurs physical damage that is severe enough to constitute a Total Loss.

Deferred Payment means any monthly payment as described in Your Contract that: 1) has been postponed, skipped, or waived by the Lienholder/Lessor and 2) has not been paid as of the Date of Loss.

Delinquent Payments means any payment, as described in Your Contract, which remains unpaid for a period of more than 30 days after the due date stated in Your Contract, excluding any Deferred Payments. The Delinquent Payment will be determined as of and limited to amounts past due on the Date of Loss.

GAP Amount means Contractual Pay-off Balance on the Date of Loss less the Actual Cash Value, not to exceed the Maximum Limit of Liability as indicated within the Information Schedule.

GAP Price means the amount You paid for this GAP Amendment as indicated within the Information Schedule.

Insurance Proceeds means the Primary Insurance carrier's settlement amount for the Total Loss of Your Vehicle. This settlement amount will be increased by any amounts that are not otherwise subject to the Contract and were subtracted from the value of the Vehicle by Your Primary Insurance carrier, specifically: towing, rental or storage charges, salvage value, prior damage, wear and tear, unpaid insurance premiums or condition adjustment deductions and Your Primary Insurance deductible amount in excess of \$1,000.

Lienholder/Lessor means any entity that purchases or accepts assignment of the original Contract. Lienholder/Lessor does not include an entity that pays-off the original Contract.

No Primary Insurance means on the Date of Loss there is no Primary Insurance, or coverage has lapsed, or Primary Insurance carrier has denied coverage, or the Primary Insurance has a stated value or limit of liability that is less than the value of the Vehicle.

Primary Insurance means insurance coverage You purchase to protect Your Vehicle from collision and comprehensive loss. Additionally, Primary Insurance shall be any other coverage we or Our Assignee purchase to protect Your Vehicle or applicable third-party insurance.

Permitted Commercial Purposes means Your Vehicle may be used for the business purpose of providing rideshare services (Uber, Lyft, etc.), farming or ranching, pushing, pulling, or hauling material of any kind, route work, job site activities, service or repair work, or has been issued commercial plates in the state in which it is titled, or is used for a commercial enterprise. Vehicles used commercially for snow removal must be equipped with factory installed or factory authorized snowplow package. Usage must not exceed manufacturer's ratings and/or limitations.

Prohibited Commercial Purposes means Your Vehicle is used for the purpose of commercial rental, taxi, limousine or shuttle, towing/wrecker service; a vehicle equipped with a dump bed, cherry picker, lifting or hoisting equipment; or police, emergency service, or a Vehicle with a municipal tag. Vehicles used for principally off-road use.

Selling Dealer means the dealer indicated within the Information Schedule from whom you purchased this GAP Amendment.

Total Loss means because of theft of or accidental damage to Your Vehicle, one of the following occurs:

- (1) Your Vehicle is declared a total loss by Your Primary Insurance carrier;
- (2) there is No Primary Insurance and Your Vehicle is stolen and not recovered within 30 days of the date of the theft and remains unrecoverable at the time of notification of Total Loss; or
- (3) there is No Primary Insurance and the total cost to repair Your Vehicle as a result of an accident is greater than or equal to the Actual Cash Value of Your Vehicle immediately before the accident.

Transfer of Equity means this GAP Amendment will remain in force: (1) in the event of an equity transfer of Your Contract by the Lienholder/Lessor, or (2) if you sell Your Vehicle to a person who assumes the obligations of Your Contract to the Lienholder/Lessor under the original terms and conditions of Your Contract. Only in cases of Transfer of Equity is this GAP Amendment transferable.

Vehicle means the vehicle indicated within the Information Schedule that is either an automobile, SUV, truck or van with a Gross Vehicle Weight Rating (GVWR) of 37,000 pounds or less. The Vehicle is subject to the eligibility requirements as stated in Section III. ELIGIBILITY.

We, Us, and Our mean the Selling Dealer that provided the financing of the original Contract, or an entity who subsequently purchases or accepts assignment of the original Contract.

You and Your mean the Customer (Borrower/Lessee and Co-Borrower/Co-Lessee) indicated within the Information Schedule who financed or leased the Vehicle or an individual to whom this GAP Amendment is transferred in the case of Transfer of Equity.

III. ELIGIBILITY

You are not eligible to purchase this GAP Amendment:

- (1) Where there is a single payment Contract or other Contract for which scheduled payments are less frequently than once every month from the point when the first scheduled payment is due;
 - (2) Where the Retail Installment Sales Contract/Lease Contract Term exceeds 96 Months;
 - (3) Where the Amount Financed or Capitalized Cost exceeds \$200,000;
 - (4) If Your Vehicle is used for Prohibited Commercial Purposes; or
 - (5) If Your Vehicle has a Branded Title; or exceeds GVWR of 37,000 pounds or is a kit, exotic or specialty vehicle; or is a vehicle other than an automobile, SUV, truck or van.
- If this GAP Amendment is sold on an ineligible vehicle, it will be voided and New liability will be limited to a refund of the

IV. GAP CONTRACT PROVISIONS

Your Contract. In consideration for the payment of the GAP Price, We will waive the GAP Amount due to a covered Total Loss of Your Vehicle not to exceed the Maximum Limit of Liability of \$25,000. You will be responsible for any portion of the GAP Amount that results from the Amount Financed or Capitalized Cost that exceeds the Finance Benefit Limit (150% of the MSRP for New Vehicles or 150% of the J.D. Power Retail Value for Pre-Owned Vehicles). The amount You are responsible for is calculated as follows: The portion of the Amount Financed or Capitalized Cost that exceeds the Finance Benefit Limit on the Date of Contract is multiplied by the percentage derived from dividing the Contractual Pay-off Balance on the Date of Loss by the Amount Financed or Capitalized Cost. The resulting amount is then deducted from the GAP Amount.

This GAP Amendment does not include:

- (1) Any additional amounts that are refunded to You or credited to the Contractual Pay-off Balance;
- (2) Delinquent Payments;
- (3) Late charges and/or funds added after the Date of Contract;
- (4) Any Primary Insurance deductible in excess of \$1,000. Primary Insurance deductible will be waived if You do not have Primary Insurance;
- (5) Any benefit for lost cash down payment, trade equity or finance charges after the Date of Loss; or
- (6) Any scheduled payments under the terms of Your Contract after the Date of Loss.

(7) Additional Exclusions apply - see Section VII. EXCLUSIONS.
You should take reasonable measures to ensure that the maximum amount of the ACV of Your Vehicle is paid by Your Primary Insurance carrier. If You need assistance in determining the correct ACV of Your Vehicle, contact the Administrator. You agree to assist Us in asserting any right to collect additional amounts due to from the Primary Insurance carrier or under Your Contract.

V. TERMINATION

This GAP Amendment will terminate on the earliest date that any of the following events occur:

- (1) The original date of Your Contract is scheduled to terminate;
- (2) In the event of a covered Total Loss of Your Vehicle after the Lienholder/Lessor has waived the GAP Amount;
- (3) In the event of a covered Total Loss of Your Vehicle where no GAP Amount exists;
- (4) In the event of a Total Loss of Your Vehicle that is not covered as stated in Section VII. EXCLUSIONS;
- (5) Expiration of any redemption period following the repossession or surrender of Vehicle; or
- (6) The date You prepay or refinance Your Contract.

To request cancellation due to early termination of Your Contract or termination of this GAP Amendment, You must request a refund by providing written notice to the Administrator, Us or the Lienholder/Lessor within 90 days of the earliest occurrence of the aforementioned events. In the event this GAP Amendment terminates pursuant to items 1 or 2 above, the GAP Price will be deemed as fully earned and no refund will be due. In the event this GAP Amendment terminates pursuant to items 3, 4, 5 or 6 above, a refund will be made as outlined in Section VI. CANCELLATION/REFUNDS.

VI. CANCELLATION/REFUNDS

This GAP Amendment is cancelable at any time. To cancel, You must provide written notice to the Administrator, Us or the Lienholder/Lessor within 90 days of Your decision to cancel. If this GAP Amendment is cancelled or terminated within 30 days of the Date of Contract, a full refund of the GAP Price will be made. After 30 days, the refund will be calculated on a pro-rata basis. No cancellation fee will be charged. Any refund will be paid to the Lienholder/Lessor to reduce the amount owed under Your Contract, unless Your Contract has been paid in full; in that case, the refund will be paid to You. This GAP Amendment cannot be reinstated after a cancellation has been processed. In the event of a covered Total Loss of Your Vehicle, the GAP Price will be deemed as fully earned and no refund will be due.

VII. EXCLUSIONS

This GAP Amendment does not provide coverage for Total Loss:

- (1) in connection with a Vehicle that does not meet the eligibility requirements as stated in Section III. ELIGIBILITY;
- (2) due to confiscation of Your Vehicle by a government body or public official, or occurring after Your Vehicle has been repossessed by the Lienholder/Lessor or placed in the Lienholder's/Lessor's possession or in possession of the Lienholder's/Lessor's employees or agents;
- (3) resulting from forgery, misrepresentation of facts, falsification of documents, fraudulent, dishonest, intentional, illegal or criminal acts by You whether acting alone or in collusion with others;
- (4) resulting from You being cited for driving under the influence (DUI) of alcohol or drugs driving while intoxicated (DWI), or submit to a breathalyzer test with a blood alcohol concentration (BAC) that is over the legal state limit for driving;
- (5) resulting from Your Vehicle being operated, used or involved in any race or competitive driving;
- (6) resulting from theft or damage to Your Vehicle that does not result in a covered Total Loss;
- (7) sustained outside of the continental United States of America, Alaska, Hawaii and Canada;
- (8) occurring prior to the Date of Contract, after the original Contract Term or after Your Vehicle is refinanced;
- (9) resulting from war, whether or not declared, invasion, civil war, insurrection, rebellion, revolution or act of terrorism;
- (10) caused by normal wear and tear, freezing, mechanical or electrical breakdown or failure;
- (11) for losses sustained to Your personal property within Your Vehicle or to any equipment, components or systems not installed by the manufacturer unless they were included in the original financing of Your Vehicle; or
- (12) when a police report was not submitted as required in Section IX. NOTICE OF LOSS Item # 1(a) below.

VIII. ASSIGNMENT

We agree to assign any and all rights under this GAP Amendment to Assignee of Your Contract covered by this GAP Amendment. The Assignee agrees, by acceptance of this GAP Amendment to the Contract by assignment, to assume liability covered by this GAP Amendment.

IX. NOTICE OF LOSS

You must send the following documentation to the Administrator within 90 days of the event causing Total Loss, or within 90 days after receiving final settlement from Your Primary Insurance carrier, or within 90 days from the date the Lienholder/Lessor notifies You of any Contractual Pay-off Balance owing, whichever happens later:

- (1) A copy of the Primary Insurance settlement showing all additions and deductions from the settlement amount, the valuation report and a copy of the Primary Insurance company check. If No Primary Insurance and the Total Loss is a result of:
 - (a) Theft - You must include a copy of the police theft report identifying Your Vehicle including the Vehicle Identification Number (VIN); or
 - (b) Accident or Damage You must obtain and send Us a property damage appraisal report. You may also include a copy of the police accident or damage report, if available.
- (2) A copy of this GAP Amendment;
- (3) A copy of the entire Contract (front and back) showing the name and address of the Lienholder/Lessor and Your account number with the Lienholder/Lessor;
- (4) A complete copy of the Primary Insurance coverage including the Declarations page listing the insurance deductible and the agent information, only if you have Primary Insurance in force at the Date of Loss;
- (5) If available, Your Contract payment history showing all payments and any late charges or fees as of the Date of Loss;
- (6) Copies of any refund checks and/or authorized cancellation forms confirming the refunds for such amounts as may be due on any credit insurance, mechanical repair coverage or other similar products that were purchased and included in the financing or lease of Your Vehicle. Contact the Selling Dealer that sold You the coverage;
- (7) For New Vehicles, if available, a copy of the window sticker and vehicle invoice showing MSRP. Contact the Selling Dealer that sold or leased You the Vehicle;
- (8) For Pre-Owned Vehicles, if available, a copy of the retail value as shown in the J.D. Power Official Used Car Guide or its equivalent as of the Date of Contract. Contact the Selling Dealer that sold or leased You the Vehicle;
- (9) A copy of Your Buyer's Order.

If it is not possible for You to file proof of loss within such 90 day period, proof must be filed as soon as possible but in no event later than one year from the date proof was due as indicated above. The Administrator will not be able to obtain the information listed above for You.

X. STATE AMENDMENTS

Alabama

Section VI. CANCELLATION/REFUNDS is amended as follows:

In the event of cancellation of this GAP Amendment due to early termination of Your Contract, the Lienholder/Lessor shall provide or cause the Administrator or the Selling Dealer to provide within 60 days of termination, any refund due to You without requiring You to request cancellation of this GAP Amendment.

Alaska

Section II. DEFINITIONS

Insurance Proceeds is deleted and replaced by the following:

Insurance Proceeds means the Primary Insurance carrier's settlement amount for the Total Loss of Your Vehicle. This settlement amount will be increased by any amounts that are not otherwise subject to the Contract and were subtracted from the value of the Vehicle by Your Primary Insurance carrier, specifically: towing, rental or storage charges, salvage value, prior damage, wear and tear, unpaid insurance premiums and condition adjustment deductions and the Primary Insurance deductible amount.

Colorado

Section I. KEY INFORMATION

Item #4 is deleted and replaced by the following:

You may wish to consult an insurance agent to determine whether alternative programs or products are available and at what cost.

Section II. DEFINITIONS

GAP Amount is deleted and replaced by the following:

GAP Amount means Contractual Pay-off Balance on the Date of Loss less the Actual Cash Value, less Your Primary Insurance deductible in excess of \$1,000.

Insurance Proceeds is deleted and replaced by the following:

Insurance Proceeds means the Primary Insurance carrier's settlement amount for the Total Loss of Your Vehicle, including amounts paid by Your Primary Insurance carrier for towing, rental or storage charges and salvage value.

Contractual Pay-off Balance is deleted and replaced by the following:

Contractual Pay-off Balance means the amount You owe to the Lienholder/Lessor to pay off Your Contract on the Date of Loss according to the terms of Your Contract. The Contractual Pay-off Balance will not include any amounts that were not included in the Total of Payments on the Date of Contract. The Contractual Pay-off Balance will be reduced by Delinquent Payments; legally permitted delinquency fees, insufficient fund checks, premium for creditor-imposed property damage insurance and deferral fees.

Section VI. CANCELLATION/REFUNDS is amended to include the following:

You may cancel GAP at any time for any reason, or no reason, for a refund of all or part of the GAP Price.

Illinois

The following is added to this GAP Amendment:

A portion of the GAP Price may be retained by the Selling Dealer indicated within the Information Schedule.

Section II. DEFINITIONS

If the Type of Contract indicated within the Information Schedule is a Lease Contract, the definition of GAP Amount is deleted and replaced by the following:

GAP Amount means the difference between the amount owed (or which would be owed in the absence of GAP protection) by the Lessee under the Lease Contract in the event of a Total Loss of Your Vehicle prior to the end of the lease term occasioned by its theft, physical damage or other occurrence as specified in the Lease Contract, and the actual cash value or portion of the actual cash value of Your Vehicle, actually received by the Lessor from the Primary Insurance carrier or from any other person. If there is no Primary Insurance then actual cash value means the average retail value of Your Vehicle using the J.D. Power Valuation Services' (J.D. Power) Official Used Car Guide or its equivalent with appropriate adjustments for mileage or optional equipment, as of the Date of Loss.

The GAP Amount shall not include any deductible amount applicable to any insurance policy maintained by the Lessee or any past due payments owed by the Lessee as of the time of the receipt by the Lessor of the insurance proceeds, or any other amount due because of the Lessee's default.

Indiana

Section I. KEY INFORMATION

Item #2 is deleted and replaced by the following:

GAP coverage is not available if the Amount Financed or Capitalized Cost (less the Price, and the cost of credit insurance, ancillary products and warranties), is less than 80% of the MSRP for New Vehicles or J.D. Power Retail Value for Pre-Owned Vehicles.

Item #4 is deleted and replaced by the following:

You may be able to obtain GAP coverage from your Primary Insurance carrier. You should ask them for information about coverage and cost.

The following is added to this GAP Amendment:

In the event of the early termination of our Contract with the Lienholder/Lessor, we are not required to provide written notice

obtain a refund of our GAP Price. The refund amount will be calculated as outlined in Section VI. CANCELLATION/REFUNDS

Kansas

The following is added to this GAP Amendment:

This GAP Amendment may not cancel the outstanding amount financed due on the Date of Loss.

You may contact the Selling Dealer regarding claims for GAP coverage. To do so, please refer to the Selling Dealer section within the Information Schedule for contact information.

If You have questions, concerns or complaints regarding this GAP Amendment, You may contact the Kansas Office of the State Bank Commissioner, 700 S.W. Jackson #300, Topeka, KS 66603, <http://www.osbckansas.org/>

Section VII. EXCLUSIONS

Exclusions #3 and #4 are deleted in their entirety.

Louisiana

Section II. Definitions

Actual Cash Value is deleted and replaced by the following:

Actual Cash Value (ACV) means Insurance Proceeds if there was a settlement from the Primary Insurance carrier. If there is No Primary Insurance (as defined below), then Actual Cash Value means the average retail value of the vehicle using the J.D. Power Valuation Services' (J.D. Power) Official Used Car Guide as of Date of Loss. If the average retail value of Your Vehicle is not listed in the J.D. Power Official Used Car Guide, then an equivalent national or regional guide for the territory Your Vehicle is principally garaged will be used. For a vehicle which has no retail value available or is located in territories where J.D. Power or an equivalent national or regional guide is not customarily used, ACV will be determined using the best information available to the Administrator or which Administrator reasonably believes accurately reflects the average retail value of Your Vehicle and is customarily used as the basis for establishing ACV for the Vehicle in the territory of the Vehicle location.

Insurance Proceeds is deleted and replaced by the following:

Insurance Proceeds means the Primary Insurance carrier's settlement amount for the Total Loss of Your Vehicle. This settlement amount will be increased by any amounts that are not otherwise subject to the Contract and were subtracted from the value of the Vehicle by Your Primary Insurance carrier, specifically: towing, rental or storage charges, salvage value, prior damage, unpaid insurance premiums or condition adjustment deductions and your Primary Insurance deductible amount in excess of \$1,000.

Section VII. EXCLUSIONS

Exclusion #10 is deleted and replaced by the following:

(10) caused by freezing, mechanical or electrical breakdown or failure;

Maine

The following is added to this GAP Amendment:

GAP does not provide any benefit on lease contracts sold in Maine. If GAP coverage was sold on a lease vehicle from Your Selling Dealer located in Maine, the entire GAP Price will be refunded.

Maryland

The Maximum Limit of Liability indicated on the Information Schedule does not apply to this GAP Amendment.

The following is added to this GAP Amendment:

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 Amendment. You may wish to consult with a tax professional. You are reminded that this GAP Amendment is not an insurance policy. In case any term of this GAP Amendment is determined to be invalid, illegal, or unenforceable, that term shall be interpreted and reformed so as to not be invalid, illegal, or unenforceable. If any provision of this GAP Amendment is held to be unenforceable, then such provision will be modified to reflect the parties' intention.

Section II. DEFINITIONS

Transfer of Equity is deleted and replaced by the following:

Transfer of Equity means this GAP Amendment will remain in force: 1) in the event of an equity transfer of our Contract by the Lienholder/Lessor, or 2) if you sell Your Vehicle to a person who assumes the obligations of our Contract to the Lienholder/Lessor under the original terms and conditions of our Contract.

Insurance Proceeds is deleted and replaced by the following:

Insurance Proceeds means the Primary Insurance carrier's Settlement amount for the Total Loss of Your Vehicle. This settlement amount will be increased by your Primary Insurance deductible amount in excess of \$1,000.

Contractual Pay-off Balance is deleted and replaced by the following:

Contractual Pay-off Balance means the amount You owe to the Lienholder/Lessor to pay off Your Contract on the Date of Loss according to the terms of our Contract. The Contractual Pay-off Balance will not include any amounts that were not included in the Total of Payments on the Date of Contract. The Contractual Pay-off Balance will be reduced by: the portion of unearned financed taxes and charges actually refunded to you and credited as a reduction to the Contractual Pay-off Balance; Delinquent Payments or Deferred Payments; past due charges; late payment charges; unearned interest and amounts due such as refunds due from the cancellation of: credit life insurance, credit health insurance, credit involuntary unemployment insurance and mechanical repair contracts or other similar products that were included in the financing or lease of Your Vehicle. These amounts will not reduce the Contractual Pay-off Balance until actually received by you or credited to the Contractual Pay-off Balance. You agree to assist us in collecting any such amounts payable to you, also agree to return any such amounts received by you if included in the GAP Amount waived.

Section III. ELIGIBILITY is amended to include the following:

(6) Where the Amount Financed or Capitalized Cost exceeds the Finance Benefit Limit (150% of the MSRP for New Vehicles or 150% of the J.D. Power Retail Value for Pre-Owned Vehicles).

Section IV. GAP CONTRACT PROVISIONS

The first paragraph is deleted in its entirety and replaced with the following:

This GAP Amendment is a debt cancellation agreement which amends our Contract. In consideration for the payment of the GAP Price, We will waive the GAP Amount due to a covered Total Loss of Your Vehicle.

Item #5 is deleted in its entirety.

Section VI. CANCELLATION/REFUNDS is amended to include the following:

To cancel this GAP Amendment or in the event of early termination of our Contract, You must request a refund by providing written notice to the Administrator, Us or the Lienholder/Lessor within 90 days of your decision to cancel or the occurrence of the event causing the early termination of our Contract.

Minnesota

THE GAP WAIVER IS OPTIONAL. YOU DO NOT HAVE TO PURCHASE THIS PRODUCT IN ORDER TO BUY OR LEASE THIS MOTOR VEHICLE. YOU ALSO HAVE A LIMITED RIGHT TO CANCEL.

Nebraska

The following is added to this GAP Amendment:
In the event the Lienholder/Lessor or Lienholder/Lessor's designee assigns, sells or transfers Your Contract, this GAP Amendment shall remain in force.

Section I. KEY INFORMATION

Item #4 is deleted and replaced by the following:
GAP Price is not regulated by the Department of Insurance. New to whether the GAP Price is reasonable in relation to the protections it provides. You may also wish to consult an insurance agent to determine whether alternative programs or products are available and at what cost.

NEVADA

The following is added to this GAP Amendment:
• A GAP waiver is not a policy of liability or casualty insurance and does not satisfy the requirement to maintain liability insurance pursuant to NRS 485.185;
• Failure to make a timely payment under the terms of Your Contract may void this GAP Amendment. If voided, You will receive a refund as outlined in Section VI. CANCELLATION/REFUNDS.

New Hampshire

Section II. DEFINITIONS

If the Type of Contract indicated within the Information Schedule is a Lease Contract, the definition of GAP Amount is deleted and replaced by the following:

GAP Amount means the difference between the amount owed (or which would be owed in the absence of GAP protection) by the Lessee under the Lease Contract in the event of a Total Loss of Your Vehicle prior to the end of the lease term occasioned by its theft, physical damage or other occurrence as specified in the Lease Contract, and the actual cash value or portion of the actual cash value of Your Vehicle, actually received by the Lessor from the Primary Insurance carrier or from any other person. If there is no Primary Insurance then actual cash value means the average retail value of Your Vehicle using the J.D. Power Valuation Services' (J.D. Power) Official Used Car Guide or its equivalent with appropriate adjustments for mileage or optional equipment, as outlined in Section VI. CANCELLATION/REFUNDS. The GAP Amount shall not include any deductible amount applicable to any insurance policy maintained by the Lessee or any past due payments owed by the Lessee as of the time of the receipt by the Lessor of the insurance proceeds, or any other amount due because of the Lessee's default.

New Jersey

The following is added to this GAP Amendment:
In the event of cancellation or early termination of this GAP Amendment, the Lienholder/Lessor, the Administrator or the Selling Dealer is obligated to automatically refund the GAP Price as outlined in Section VI. CANCELLATION/REFUNDS within 60 days of the event terminating Your Contract or within 60 days of the receipt of Your request to cancel this GAP Amendment. There is no obligation for You to request this refund.

Oregon

The following is added to this GAP Amendment:
In the event of the early termination of Your Contract with the Lienholder/Lessor, You are not required to provide written notice to obtain a refund of Your GAP Price. The refund amount will be calculated as outlined in Section VI. CANCELLATION/REFUNDS.

Pennsylvania

The following is added to this GAP Amendment:
A portion of the GAP Price may be retained by the Selling Dealer indicated within the Information Schedule.

South Carolina

The following is added to this GAP Amendment:
If the GAP Price is not financed under Your Contract and a refund is due, You may request the refund be paid directly to You or applied to reduce the amount owed under Your Contract.

Section I. KEY INFORMATION

Item #2 is deleted and replaced by the following:
GAP coverage is not available if the Amount Financed or Capitalized Cost (less the GAP Price, the cost of credit insurance, and the cost of warranties), is less than 80% of the MSRP for New Vehicles or J.D. Power Retail Value for Pre-Owned Vehicles.
GAP WAIVER IS NOT REQUIRED TO OBTAIN CREDIT, NOR TO OBTAIN CERTAIN TERMS OF CREDIT OR TO PURCHASE THE RELATED MOTOR VEHICLE. THIS GAP WAIVER WILL NOT BE PROVIDED UNLESS YOU SIGN AND AGREE TO PAY THE ADDITIONAL COST.

Utah

The following is added to this GAP Amendment:
• In the event the Lienholder/Lessor assigns, sells or transfers Your Contract, this GAP Amendment shall remain in force.
• This GAP Amendment is subject to limited regulation by the Insurance Commissioner. Complaints regarding this GAP Amendment may be submitted to the Insurance Commissioner.

Washington

Section I. KEY INFORMATION

The following sentence is added:
Purchase of GAP does not eliminate Your rights and obligations under the laws of Washington for any vendor single-interest and/or collateral protection coverage provided.

West Virginia

The following is added to this GAP Amendment:
Once a notice of loss has been initiated, and until such time as the request for a benefit under this GAP Amendment is resolved, this GAP Amendment shall not be terminated or canceled, nor shall a request for a benefit under this GAP Amendment be denied, by the Lienholder/Lessor, Administrator or other designated party, solely due to failure to make monthly payments owed for the GAP Price.

Wisconsin

Section VI. CANCELLATION/REFUNDS is deleted and replaced by the following:
This GAP Amendment is cancelable at any time. To cancel, You must provide written notice to the Administrator, Us or the Lienholder/Lessor. If this GAP Amendment is cancelled or terminated within 30 days of the date of Contract, a full refund of the GAP Price plus the amount of applicable finance charges will be made. After 30 days, the refund will be calculated on a pro-rata basis. No cancellation fee will be charged. Any refund will be paid to the Lienholder/Lessor, unless Your Contract has been paid in full; in that case, the refund will be paid to You. This GAP Amendment cannot be reinstated after a cancellation has been processed. In the event of a Total Loss of Your Vehicle, the GAP Price will be deemed as fully earned and no refund will be due.

Guaranteed Asset Protection
Contract Amendment
CANCELLATION REQUEST FORM

CUSTOMER

Borrower/Lessee Name	SALVADOR S MURILLO	Co-Borrower/Co-Lessee Name	
Street	1131 MAGAZINE ST	Street	1131 MAGAZINE ST
City, State, Zip Code	New York NY 10011	City, State, Zip Code	
Telephone Home	707-558-5360	Cell	707-558-5360
E-Mail Address		E-Mail Address	

VEHICLE

Year	2024	VIN	1GCGSCEC8R1113246
New	CHEVROLET	Odometer	28
	COLORADO LT		

SELLING DEALER

Name, Dealer #	MenuverseTesting	AVCTEST	
Street	12758 Domingo Court		
City, State, Zip Code	Parker CO 80134		
Telephone	516-300-4457		

LIENHOLDER/LESSOR

Name	Ally		
Street	PO BX 8128		
City, State, Zip Code	COCKEYSVILLE NY 10011		
Telephone	707-558-5360		

have the unconditional right to cancel GAP at any time for any reason, or no reason, for a refund of all or part of the Price. To cancel, You must complete and return this cancellation form or send written notice of cancellation to the Selling Dealer, Administrator, or Lienholder/Lessor as indicated within the Information Schedule. A copy of this GAP Amendment must be included with Your request for cancellation. The cancellation notice must be postmarked no later than 30 days after You purchased this GAP Amendment. If this GAP Amendment is cancelled or terminated within 30 days of the Date of Contract, a full refund of the GAP Price will be made. After 30 days, the refund will be calculated on a pro-rata basis. No cancellation fee will be charged. This GAP Amendment cannot be reinstated after a cancellation has been processed. Any refund will be paid to the Lienholder/Lessor, unless Your Contract has been paid in full; in that case, the refund will be paid to You.

Borrower/Lessee	Dealer Representative
Co-Borrower/Co-Lessee	Date 07/22/2024
Date 07/22/2024	