

ROCKLAND

Federal Credit Union
241 Union Street
Rockland, MA 02370

Agreement to Furnish Insurance

Amount Borrowed	Loan Date	Maturity Date	Loan Number	Collateral Code	Loan Officer Initials
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Borrower(s)

Address

City, State, Zip

INSURANCE REQUIREMENTS. You agree to provide fire, collision, theft, comprehensive and other hazard insurance in the amount and for the period required by Us, with Us named as Loss Payee for Our protection. You may purchase the insurance from any insurer You want, but We have the right not to accept the insurer for reasonable cause. If You do not get or keep such insurance, We may (but are under no obligation to do so), obtain it and add the cost to the principal balance of Your Account and You agree to pay for it.

FAILURE TO PROVIDE INSURANCE. Proof of the required insurance coverage with an effective date the same of earlier than the Date of Agreement indicated in the loan documents must be delivered to Us within 10 days from the Date of Agreement. You acknowledge and understand that if You fail to provide proof of the required insurance of fail to maintain such insurance at any time during the term of Your Agreement with Us. We may obtain a policy protecting Our interest in the Collateral for the remaining term of the Agreement. YOU ACKNOWLEDGE AND UNDERSTAND THAT IF WE PURCHASE ANY SUCH INSURANCE COVERAGE THE INSURANCE COVERAGE WILL PROVIDE PROTECTION AGAINST PHYSICAL DAMAGE TO THE COLLATERAL UP TO THE LESSER OF \$75,000 OR THE AMOUNT OF THE LOAN AND THAT ANY EQUITY IN THE COLLATERAL WILL NOT BE UNSURED. THE INSURANCE COVERAGE WILL NOT PROVIDE ANY PUBLIC LIABILITY OR PROPERTY DAMAGE INDEMNIFICATION AND WILL NOT MEET THE REQUIRMENTS OF ANY FINANCIAL RESPONSIBILITY LAW.

AUTHORIZATION. You authorize Us to obtain insurance coverage to protect Our interest in the Collateral and to add the premium to obligations secured by a deed of trust/mortgage, vehicle, equipment, or other assets in the event that You fail to provide proof of the required insurance coverage or in the event such insurance coverage is canceled or terminated. Interest on the premium shall accrue at the interest rate indicated in the Agreement secured by the deed of trust/mortgage, vehicle, equipment or other assets in the event that You fail to provide proof of the required insurance coverage or in the event such insurance coverage is canceled or terminated. Interest on the premium shall accrue from the date the premium is advanced by Us.

PROPERTY TO BE INSURED/COVERAGE:

- Type:**
- Location:**
- Coverage:**
- Amount of Coverage:**
- Maximum Deductible:**
- Basis of Coverage:**
- Policy Endorsements:**

INSURANCE COMPANY. Your have arranged for the required insurance to be provided through the insurance company shown below and have requested an insurance agent of the company to send proof of such coverage to Us. By signing below, You authorize the designated insurance company to provide Us with copies of all designated policies and to provide Us with any other information We may request. You agree to execute an additional form directing the insurance company to provide such information if We request You to do so.

INSURANCE COMPANY: _____

AGENT: _____	TELEPHONE: _____
POLICY OR BINDER DATE: _____	NUMBER: _____
EFFECTIVE DATE: _____	EXPIRATION DATE: _____

INSURER. Please send verification of coverage and other information to Us at the address shown above.

You have read, understand and agree to the terms and conditions of this Agreement and acknowledge receipt of an exact copy of this Agreement.

Borrower

Date

Borrower

Date