

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

LOSS PAYABLE CLAUSE

SCHEDULE

Loss Payee:
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.

The provisions of the Policy apply unless modified by this endorsement.

Loss or damage under this Policy shall be paid, as interest may appear, to you and the loss payee shown in the Declarations or in this endorsement. This insurance, with respect to the interest of the loss payee, shall not become invalid because of your fraudulent acts or omissions unless the loss results from your conversion, secretion or embezzlement of "your covered auto". However, we reserve the right to cancel the Policy as permitted by policy terms, and the cancellation shall terminate this agreement as to the loss payee's interest. We will give the same advance notice of cancellation to the loss payee as we give to the named insured shown in the Declarations.

When we pay the loss payee, we shall, to the extent of payment, be subrogated to the loss payee's rights of recovery.