



**Western
Commerce
Bank**

**Western Commerce Bank
COMMERCIAL PREMIUM FINANCE AGREEMENT**

501 N. Canal Street
P O Box 1957
Carlsbad, NM 88221-1957
Phone (800) 922-9028 Fax (575) 887-6694
http://www.gotopbs.com/wcb/
View your client's account status online

Type of Loan	
<input checked="" type="checkbox"/>	COMMERCIAL
<input type="checkbox"/>	ADDTN'L PREMIUM

AGENT / BROKER (NAME AND BUSINESS ADDRESS) (00368959) OHA INSURANCE AGENCY 4000 Lincoln Blvd OKLAHOMA CITY, OK 73105 (855) 427-9537	BORROWER (NAME AND RESIDENCE OR BUSINESS ADDRESS) Mangum City Hospital Authority One Wickersham Drive Mangum, OK 73554 (580) 782-3353
PRODUCER CODE A10029	

PAYMENT SCHEDULE							
A	TOTAL PREMIUMS	NUMBER OF INSTALLMENTS	AMOUNT OF EACH INSTALLMENT	WHEN PAYMENTS ARE DUE			
	85,094.00	10	6,510.77	First Installment Due 5/21/2022	Installment Due Dates 21st (Monthly)		
B	DOWN PAYMENT	SCHEDULE OF POLICIES					
	21,461.00	Policy Prefix and Number	Policy Effective Date	Name of Insurance Carrier and Name of Managing General Agent	Type of Coverage	Policy Term	Gross Premium
C	AMOUNT FINANCED	H003788	4/21/2022	C10038-MEDICAL PROTECTIVE CO [CX:10] [AU, PR]	PROF	12	61,533.00
	THE AMOUNT OF CREDIT PROVIDED ON YOUR BEHALF 63,633.00				Ernd. Taxes/Fees		0.00
D	FINANCE CHARGE	0310-8204	4/21/2022	C10278-ALLIED WORLD ASSURANCE G10340-PROACCESS LLC [CX:10] [SR]	D&O	12	18,811.00
	THE DOLLAR AMOUNT THE CREDIT WILL COST YOU 1,474.70				Ernd. Taxes/Fees		250.00
E	TOTAL OF PAYMENTS	0310-8205	4/21/2022	C10278-ALLIED WORLD ASSURANCE G10340-PROACCESS LLC [CX:10] [AU, SR]	EPL	12	4,500.00
	AMOUNT PAID AFTER MAKING ALL SCHEDULED PAYMENTS 65,107.70				Ernd. Taxes/Fees		0.00
F	A.P.R.	TOTAL PREMIUMS MUST AGREE WITH BOX "A" ABOVE >>>>					85,094.00
	THE COST OF YOUR CREDIT AS A YEARLY RATE 5.025 %						

Quote Number: 198937 TO THE BORROWER:
If you sign below, you acknowledge receipt of a copy of this Agreement and you agree to the provisions BOTH ON THE FIRST AND THE SECOND PAGE OF THIS AGREEMENT. You further agree that you are appointing LENDER your ATTORNEY-IN-FACT to cancel the policies as outlined in this agreement. You also authorize LENDER to release any account information pertaining to this premium finance agreement to Agency or any Party to this premium finance agreement as may be deemed necessary in the normal course of business.

IF FOR ANY REASON YOU DO NOT RECEIVE YOUR PAYMENT COUPONS OR INVOICE FOR INSTALLMENTS DUE, YOU MUST STILL MAKE YOUR PAYMENTS ON THE ABOVE DATE TO THE ABOVE ADDRESS.

SIGNATURE OF BORROWER(S) OR DULY AUTHORIZED AGENT OF BORROWER(S) _____ DATE _____

**PRODUCERS WARRANTIES AND REPRESENTATIONS:
THE UNDERSIGNED WARRANTS AND GUARANTEES:**

- (1) The Borrower has received a copy of this Agreement, and the Required Federal Truth-In-Lending disclosures for Personal Lines Insurance, if applicable,
- (2) The policies hereon are in full force and effect and the information in the schedule of policies and the premiums are correct,
- (3) The Borrower has authorized this transaction and recognizes the security interest assigned herein,
- (4) To hold in trust for LENDER any payments made or credited to the Borrower through or to the undersigned, directly, indirectly, actually or constructively by any of the insurance companies and to pay the monies to LENDER upon demand to satisfy the then outstanding indebtedness of the Borrower and that any lien the undersigned now has or hereafter may acquire on any returned premium arising out of the above listed insurance policies is subordinated to LENDER's lien or security interest therein,
- (5) There are no exceptions to the policies other than those indicated and the policies comply with LENDER's eligibility requirements.
- (6) NO AUDIT OR REPORTING FORM POLICIES, POLICIES SUBJECT TO RETROSPECTIVE RATING OR TO MINIMUM EARNED PREMIUMS ARE INCLUDED EXCEPT AS INDICATED AND THAT THE DEPOSIT OR PROVISIONAL PREMIUMS ARE NOT LESS THAN THE ANTICIPATED PREMIUMS TO BE EARNED FOR THE FULL TERM OF THE POLICIES, IF POLICY IS SUBJECT TO A MINIMUM EARNED PREMIUM IT IS _____.
- (7) The policies can be cancelled by the Borrower or the company on 10 days notice and the unearned premiums will be computed on the standard short rate or pro rata table except as indicated.
- (8) The undersigned represents that a proceeding in bankruptcy, receivership or insolvency has not been instituted by or against the named Borrower or if the named Borrower is the subject of such a proceeding, it is noted on this Agreement in the space in which the Borrower's name and address is placed.
- (9) Entering into this insurance premium finance agreement is not a condition of the purchase of any insurance policy.

SIGNATURE OF AGENT OR BROKER _____ DATE _____

PROVISIONS OF YOUR SECURITY AGREEMENT

1. **PROMISE OF REPAYMENT:** The Borrower requests LENDER to pay the premiums on the policies shown on the reverse. The Borrower promises to pay to LENDER at its office the amount stated in Block E above, according to the Payment Schedule shown on the reverse, subject the rest of the terms of this Security Agreement.
2. **SECURITY INTEREST:** The Borrower assigns to LENDER as security for the total amount payable in this Agreement any and all unearned premiums and dividends which may become payable under the insurance policies and loss payments which reduce the unearned premiums, subject to any mortgagee or loss payee interests. The Borrower gives to LENDER a security interest in all items mentioned in this paragraph.
3. **DEFAULT CHARGES:** Borrower agrees to pay LENDER a delinquency charge for any past due installment, an NSF charge for any returned check and a cancellation charge, all as defined and permitted by applicable state law. Lender also has the right to require certified funds for future installment payments in the event of a returned check or cancellation.
4. **FINANCE CHARGE:** The finance charge, shown in Box "D" on the front side of this Agreement, begins to accrue on the earliest policy effective date and continues until all funds are paid in full.
5. **THIS AGREEMENT BECOMES A CONTRACT:** This Agreement becomes a binding contract when LENDER mails a written acceptance to the borrower.
6. **WARRANTY OF ACCURACY:** The borrower warrants to LENDER that the insurance policies listed in the above schedule have been issued to the borrower and are in full force and effect and that the borrower has not assigned any interest in the policies except for the interest of mortgagees and loss payees.
7. **REPRESENTATION OF SOLVENCY:** The Borrower represents that it is not insolvent or presently the subject of any insolvency proceeding.
8. **CANCELLATION:** LENDER may cancel the insurance policies and the unpaid balances due to LENDER shall be immediately payable by the Borrower if any of the following occur: (a) The Borrower does not pay any installment according to the terms of this Agreement; (b) The Borrower does not comply with any of the terms of this Agreement; (c) The Borrower or the insurer voluntarily or involuntarily becomes the subject of a bankruptcy, receivership or any other kind of insolvency proceeding; (d) If the Borrower is a business and stops doing business or ceases to be qualified to do business. LENDER at its option may enforce payment of this debt without recourse to the security given to LENDER.
9. **POWER OF ATTORNEY - LIMIT OF LIABILITY:** The Borrower irrevocably appoints LENDER its Attorney-in-Fact with full authority to cancel the insurance policies, receive all sums assigned to LENDER or in which it has granted LENDER a security interest and LENDER may execute and deliver on the Borrower's behalf all documents, instruments of payment, forms and notices of any kind relating to the insurance policies in furtherance of this Agreement. LENDER's liability to any person or corporation on the exercise of its authority to cancel the insurance policies is limited to the amount of the principle balance, except if LENDER willfully fails to mail the notices required by law. When LENDER effects cancellation in accordance with state law, the Borrower will be responsible for attorney's fees and other costs in any unsuccessful action filed as a result thereof to the extent permitted by applicable state law.
10. **MONEY RECEIVED AFTER NOTICE OF CANCELLATION:** Any payments made to LENDER after LENDER's Notice of Cancellation of the insurance policies has been mailed may be credited to the Borrower's account without affecting the acceleration of this Agreement and without any liability or obligation on LENDER's part to request the reinstatement of the cancelled policies. Any money LENDER receives from an insurance company shall be credited to the amount due LENDER with any surplus being paid over to whomever is entitled to the money. No refund of less than \$1.00 shall be made. If there is a balance due after LENDER receives the unearned premiums, dividends or loss payments from the insurance company then the Borrower will pay the balance to LENDER with interest at the rate shown on this Agreement.
11. **PREPAYMENT:** Borrower has the right to prepay the entire outstanding balance in full at any time before the due date of the final installment Upon prepayment in full, or upon cancellation and full payment to LENDER, Borrower will be entitled to receive a refund of the Finance Charge to be computed by the Rule of 78's ("Sum of the Years Digits") method, or the actuarial method, as required or permitted by the applicable law. If cancellation occurs, the Borrower agrees to pay a Finance Charge on the balance due at the rate on the reverse side of this Agreement until it is paid in full, or until such other date as is required by applicable state law. Borrower agrees to pay LENDER reasonable attorney's fees and collections costs under the terms and conditions hereof and to the extent and amount permitted by applicable state law.
12. **INSURANCE AGENT OR BROKER:** The insurance agent or broker named on this Agreement is the Borrower's agent, not LENDER's and LENDER is not legally bound by anything the agent or broker represents to the Borrower, orally or in writing.
13. **SPECIAL INSURANCE POLICIES:** If the insurance policy issued to the Borrower is auditable or is a reporting form policy or subject to retrospective rating, then the Borrower promises to pay the insurance company the earned premium computed in accordance with the policy provisions which is in excess of the amount of premium advanced by LENDER which the insurance company retains.
14. **SUCCESSORS AND ASSIGNS:** All legal rights given to LENDER shall benefit LENDER's assigns. The Borrower will not assign the policies without LENDER's written consent except for the interest of mortgagees and loss payees.
15. **MISSING AND INCORRECT INFORMATION:** If the policy has not been issued at the time of signing this Agreement, then the Borrower agrees the name of the insurance company, and the policy numbers of the insurance policies may be left blank and may be subsequently inserted in this Agreement. In addition, Borrower authorizes LENDER or the agent or broker to correct on this Agreement at any time, if incorrect, the name of the insurance companies, the policy numbers and the installment due dates. LENDER will notify the Borrower of the corrected and/or inserted information on its written notice of acceptance.
16. **ADDITIONAL PREMIUMS:** The money paid by LENDER is only for the premium as determined at the time the insurance policy is issued. LENDER's payment shall not be applied by the insurance company to pay for any additional premiums owed by the insured as a result of any type of misclassification of this risk. The Borrower agrees to pay the company any additional premiums which become due for any reason. LENDER may assign to the company any rights it has against the Borrower for premiums due the company in excess of the premiums returned to LENDER.
17. **AGENT'S WARRANTIES:** To convince LENDER to enter this Agreement and accept the security underlying this Agreement, the person executing this Agreement, if not the Borrower, warrants severally and as the duly authorized agent of the Borrower: that he is the duly authorized agent of the Borrower appointed specifically to enter into this transaction on the Borrower's behalf; that he can perform any act the Borrower could or should perform with respect to this transaction; that he will hold in trust for LENDER any payments made or credit to the Borrower through the undersigned or to the undersigned, directly, indirectly, actually or constructively, by any of the insurance companies and that he will pay the monies to LENDER upon demand to satisfy the then outstanding indebtedness of the Borrower.
18. **ASSIGNMENT:** All of LENDER's rights under this Agreement shall inure to its successors and assigns. This Agreement may not be assigned by the Borrower except as provided for in this Agreement.
19. **DOCUMENT AND GOVERNING LAW:** This document is the entire Agreement between LENDER and the Borrower and can only be changed in writing and signed by both parties. The laws of the state of Borrower's residence as set forth above will govern this Agreement. If any provision of this Agreement is held to be invalid or unenforceable, the validity and enforceability of the remaining provisions shall not be impaired.
20. **COSTS OF COLLECTION AND ATTORNEYS' FEES:** I agree to pay you all reasonable costs you incur to collect this debt or realize on any security. This includes, unless prohibited by law, reasonable attorneys' fees. This provision also shall apply if I file a petition or any other claim for relief under any bankruptcy rule or law of the United States, or if such petition or other claim for relief is filed against me by another.

Initials/Date
(optional)