



LOSS PAYABLE ENDORSEMENT

Refer to Supplemental Declarations if information is not shown on this form.

We provide coverage under this endorsement subject to the *terms* contained in the *Business Automobile* Provisions.

AGREEMENT.

We the company agree with *you* as first named *insured*, to provide such consideration to the *loss* payee as shall be shown in this endorsement.

LOSS PAYEE: _____ .

PAYMENT OF LOSS OR DAMAGE.

1. *Loss* or damage payable under this policy shall be paid to *you* and to the *loss* payee, as interest may appear.
2. With respect to the interest of the *loss* payee, this insurance shall not be invalidated by an act or omission of an *insured* excepting conversion, embezzlement or secretion of a covered *automobile* by or at the direction of an *insured*.
3. *We* reserve the right to cancel the policy in accordance with its *terms* and the *loss* payee shall receive the same advance notice as the first named *insured*. *Our* obligation to the *loss* payee shall cease on termination of *your* policy.
4. When payment is made to the *loss* payee, *we* shall be subrogated to the *loss* payee's right of recovery to the extent of such payment.