

WEI @ VERATEX - NYC

## LUSTGARTEN ASSOCIATES, INC.

375 FIFTH Avenue, 3<sup>rd</sup> Fl., New York, NY 10016

Tel: (212) 683-2440 • Fax: (212) 447-7265

Guy's Email: [guy@lustgarten-insurance.com](mailto:guy@lustgarten-insurance.com)

General Email: [admin@lustgarten-insurance.com](mailto:admin@lustgarten-insurance.com)

### FACSIMILE

TO: WEI CHANG

FROM: TOBIN GUY LUSTGARTEN

CO: \_\_\_\_\_

DATE: 1/20/23

SUBJECT: FAIRLANE VRTX INC

# OF PAGES: \_\_\_\_\_

WEI - ENCLOSED PLEASE FIND THE  
INSURANCE AGREEMENT FOR THE RENEWAL OF  
FAIRLANE VRTX. IT IS BE BOUND 2/3/23.

WORCESTER, MA 01606

(800)922-8195 FAX: (508)852-1245

CUSTOMER SERVICE: (866)412-2431

|          |                                          |                   |                                                                                                                                                 |                                                                                                                   |
|----------|------------------------------------------|-------------------|-------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------|
| <b>A</b> | <b>CASH PRICE<br/>(TOTAL PREMIUMS)</b>   | <b>\$8,331.25</b> | <b>AGENT</b><br>(Name & Place of business)<br>LUSTGARTEN ASSOCIATES, INC.<br>375 5TH AVE RM 3L<br>NEW YORK, NY 10016-3323<br>(212)683-2440 FAX: | <b>INSURED</b><br>(Name & Residence or business)<br>Fairlane VRTX Inc<br>534 W 42nd St<br>New York, NY 10036-6219 |
| <b>B</b> | <b>CASH DOWN<br/>PAYMENT</b>             | <b>\$2,082.00</b> |                                                                                                                                                 |                                                                                                                   |
| <b>C</b> | <b>PRINCIPAL BALANCE<br/>(A MINUS B)</b> | <b>\$6,249.25</b> |                                                                                                                                                 |                                                                                                                   |

Commercial

Account #:

## LOAN DISCLOSURE

Quote Number: 21809288

|                                                                            |                                                                      |                                                                                   |                                                                                                         |
|----------------------------------------------------------------------------|----------------------------------------------------------------------|-----------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------|
| <b>ANNUAL PERCENTAGE RATE</b><br>The cost of your credit as a yearly rate. | <b>FINANCE CHARGE</b><br>The dollar amount the credit will cost you. | <b>AMOUNT FINANCED</b><br>The amount of credit provided to you or on your behalf. | <b>TOTAL OF PAYMENTS</b><br>The amount you will have paid after you have made all payments as scheduled |
| 19.730%                                                                    | \$524.87                                                             | \$6,249.25                                                                        | \$6,774.12                                                                                              |

## YOUR PAYMENT SCHEDULE WILL BE

|                           |                           |                                  |
|---------------------------|---------------------------|----------------------------------|
| <b>Number Of Payments</b> | <b>Amount Of Payments</b> | <b>When Payments Are Due</b>     |
| 9                         | \$752.68                  | Beginning: MONTHLY<br>03/03/2023 |

YOU HAVE THE RIGHT TO RECEIVE AN ITEMIZATION OF THE AMOUNT FINANCED:  
☐ I WANT AN ITEMIZATION (DO NOT CHECK IF YOU DO NOT WANT AN ITEMIZATION)

**Security:** Refer to paragraph 1 below for a description of the collateral assigned to Lender to secure this loan.

**Late Charges:** A late charge will be imposed on any installment in default 5 days or more. This late charge will be 5.00% of the installment due.

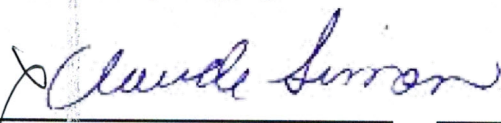
**Prepayment:** If you pay your account off early, you may be entitled to a refund of a portion of the finance charge in accordance with Rule of 78's or as otherwise allowed by law. The finance charge includes a predetermined interest rate plus a non-refundable service/origination fee of \$10.00. See the terms below and on the next page for additional information about nonpayment, default and penalties.

| POLICY PREFIX AND NUMBER              | EFFECTIVE DATE OF POLICY | SCHEDULE OF POLICIES<br>INSURANCE COMPANY AND GENERAL AGENT | COVERAGE          | MINIMUM EARNED PERCENT | POL TERM | PREMIUM                 |
|---------------------------------------|--------------------------|-------------------------------------------------------------|-------------------|------------------------|----------|-------------------------|
| PENDING                               | 02/03/2023               | GREAT AMERICAN E&S INS CO<br>R-T SPECIALTY                  | GENERAL LIABILITY | 25.00%                 | 12       | 7,500.00<br>Tax: 831.25 |
| NY Section 2119 Insurance Law charge* |                          |                                                             |                   | Broker Fee:            |          | \$0.00                  |
|                                       |                          |                                                             |                   | TOTAL:                 |          | \$8,331.25              |

This loan is either made by Agent and sold and assigned to IPFS of New York, LLC (in which case, "Lender" refers to IPFS of New York, LLC and Agent), or otherwise acquired by IPFS of New York, LLC from Agent (in which case, "Lender" refers to IPFS of New York, LLC only), in each case to pay the premiums on the policies described above on the insured's behalf. In consideration of such premium payments, subject to the provisions set forth herein, the insured agrees to pay Lender at the branch office address shown above, or as otherwise directed by Lender, the amount stated as Total of Payments in accordance with the Payment Schedule, in each case as shown in the above Loan Disclosure. The named insured(s), on a joint and several basis if more than one, hereby agree to the following provisions set forth on pages 1 and 2 of this Agreement: **1. SECURITY:** To secure payment of all amounts due under this Agreement, insured assigns Lender a security interest in all right, title and interest to the scheduled policies, including (but only to the extent permitted by applicable law): (a) all money that is or may be due insured because of a loss under any such policy that reduces the unearned premiums (subject to the interest of any applicable mortgagee or loss payee), (b) any unearned premium under each such policy, (c) dividends which may become due insured in connection with any such policy and (d) interests arising under a state guarantee fund. **2. POWER OF ATTORNEY:** Insured irrevocably appoints its Lender attorney-in-fact with full power of substitution and full authority upon default to cancel all policies above identified, receive all sums assigned to its Lender or in which it has granted Lender a security interest and to execute and deliver on behalf of the insured documents, instruments, forms and notices relating to the listed insurance policies in furtherance of this Agreement.

**NOTICE:** A. Do not sign this agreement before you read it or if it contains any blank space. B. You are entitled to a completely filled in copy of this agreement. C. Under the law, you have the right to pay in advance the full amount due and under certain conditions to obtain a partial refund of the finance charge. D. Keep your copy of this agreement to protect your legal rights.

The undersigned hereby warrants and agrees to Agent's Representations set forth herein.



March 24, 2023

Signature of Insured or Authorized Agent

DATE

Signature of Agent

DATE