



DEFERRED PAYMENT OF PREMIUM CLAUSE

Notwithstanding anything hereunder to the contrary, premium for this insurance is payable follows: -

First installment due and payable in cash on attachment date of insurance.

Second installment due and payable three months from attachment date of insurance.

Third installment due and payable six months from attachment date of insurance.

Fourth installment due and payable nine months from attachment date of insurance.

Agents for the Assured, are specially authorized until further notice to receive payment on behalf of the Underwriters of such installments. In the event of any installment not being received prior to or within ten days after its due date as above, this insurance shall be deemed to have ceased at Policy Time of such due date.

In the event of a total loss covered hereunder, all further installments shall immediately become due and payable, and the Underwriters shall be notified to take credit therefor.

\* \* \* \* \*