

MOBILEHOME LIENHOLDER'S SINGLE INTEREST

1. Agreement

For an additional premium, we also cover only the interest of the lienholder or his assignee named in the Declarations in the mobile home covered under Coverage A against:

- a.** direct loss to the mobile home while in transit caused by collision of the mobile home with another object or with the vehicle to which it is attached or by upset of the mobile home.
- b.** loss from conversion, embezzlement or secretion of the mobile home by a retail purchaser or borrower in lawful possession, under a valid bailment lease, conditional sale, purchase agreement, mortgage or other encumbrance.

2. Recovery Conditions

The following conditions shall apply prior to any recovery by the lienholder; THAT

- a.** there are no payments more than thirty days past due under any contract or encumbrance covering the mobile home as of the effective date of this coverage; and
- b.** the lienholder shall not make any loss settlement, except at his own cost, without our written consent; and
- c.** in case of loss by the Perils Insured Against and at our request, the lienholder shall use all reasonable means to save, preserve and recover the mobile home. We agree to reimburse the lienholder for all reasonable expenses incurred at our request; and
- d.** the purchaser has defaulted in payment; and
- e.** the lienholder has repossessed the mobile home; and
- f.** the purchaser or borrower has abandoned the mobile home as a result of a loss covered under this policy; and
- g.** for any loss for conversion, embezzlement or secretion the lienholder has made every reasonable effort to locate the purchaser or borrower to collect over due payments and, if that fails, to repossess the mobile home.

3. Lienholder's Duties After Loss

When the lienholder becomes aware of any loss to the mobile home that might impair his interest, the lienholder shall notify us as soon as practicable. The lienholder shall protect the mobile home from further loss. We will not pay any loss caused by the failure of the lienholder to protect the mobile home.

4. Date of Loss

The date we receive written notice that the lienholder has complied with all the Recovery Conditions, shall be the date of loss for the purpose of this coverage.