

TWENTY-FIVE PERCENT (25%) MINIMUM EARNED PREMIUM

It is hereby understood and agreed that 25 percent of the total premium indicated under Item 6 of the Declarations is the minimum earned premium for the policy period indicated or shorter. It is further agreed and understood that the 25 percent minimum earned premium is not subject to the short rate or pro-rata adjustment in the event of cancellation by the Insured.

All other terms and conditions remain unchanged.