

GENERAL ASSIGNMENT OF DEBTS, ETC.

1. FOR VALUABLE CONSIDERATION, receipt whereof is hereby acknowledged, _____ (hereinafter called the "Undersigned") of _____, _____, hereby grants, assigns, transfers and makes over unto _____, (hereinafter called the "Assignee"), all book accounts and book debts and generally all accounts, debts, dues and demands of every nature and kind howsoever arising or secured and now due, owing or accruing or growing due, to the Undersigned, and any and all claims which the Undersigned now has or may hereafter have under any policy of insurance of whatsoever nature, (the whole hereinafter called the "debts"), and the Undersigned further assigns and transfers to the Assignee all deeds, documents, writings, papers, books of account and other books relating to or being records of the debts or by which the debts are or may hereafter be secured, evidenced, acknowledged or made payable.

2. The Undersigned agrees that the debts shall be held by the Assignee as general and continuing collateral security for the fulfillment of all obligations, present or future, direct or indirect, absolute or contingent, matured or not, of the Undersigned to the Assignee whatsoever whether arising from agreement or dealings between the Assignee and the Undersigned or from any agreement or dealings with any third person by which the Assignee may be or become in any manner whatsoever a creditor of the Undersigned or howsoever otherwise arising and whether the Undersigned be bound alone or with another or others and whether as principal or surety.