

GENERAL ASSIGNMENT OF BOOK DEBTS

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.
3. The Undersigned expressly authorizes the Assignee to collect, demand, sue for, enforce, recover and receive the debts and to give valid and binding receipts and discharges therefor and in respect thereof, the whole to the same extent and with the same effect as if the Assignee were the absolute owner thereof and without regard to the state of accounts between the Undersigned and the Assignee.
4. The Undersigned undertakes and agrees to furnish and deliver to the Assignee for the purposes hereof, whenever requested by the Assignee, a list of all the debtors of the Undersigned with the amounts owing by each and the securities therefor, and/or all the said deeds, documents, writings, papers, books of account and other books.
5. All monies received by the Undersigned from the collection of the debts or any of them shall be received in trust for the Assignee.
6. The Assignee may sell either by public or private sale or otherwise dispose of any or all of the debts in such manner, upon such terms and conditions, for such consideration and at such time or times as the Assignee may deem expedient and without notice to the Undersigned and without any liability for any loss resulting therefrom.

THIS IS A 3-PAGE FORM.