



ASSIGNMENT OF LIFE INSURANCE POLICY AS COLLATERAL SECURITY

- Instructions
1. This form must be prepared in duplicate and both copies dated.
2. Who must sign: This request must be signed by the Owner. In addition to the signature of the Owner, any irrevocable beneficiary or creditor beneficiary must also sign.
3. Both copies must be witnessed.
4. Return both copies to the Home Office. Original will be returned to be attached to the policy, and duplicate will be retained in the Home Office.

For value received, I (we) hereby assign, transfer, and set over to

of _____

as its interest may appear, all my (our) right, title, and interest in and to Policy No. _____,

issued on the life of _____

by the United Home Life/United Farm Family Life Insurance Companies, or its successor, (individually or collectively called the Company), subject to the terms and conditions of said policy and to all superior liens, if any, which the Company may have against the policy.

Without detracting from the generality of the foregoing, the rights of the assignee hereunder shall include the right to the net proceeds of the policy as a death claim, the right to surrender the policy and receive the surrender value thereof, the right to obtain a loan on the policy, and the right to receive dividends distributed thereon, but not the right to designate or change the beneficiary. The rights of any beneficiary to receive the policy proceeds shall remain subject to the rights of the assignee named herein so long as this assignment is in effect.

It is understood that this assignment is for the sole purpose of using the policy as collateral security for existing or future loans made by the assignee to the owner. That if death benefits become payable while this assignment is in force, and the assignee makes claim for all or part of such proceeds, such payment made in good faith pursuant to the form of claim submitted by the assignee and terms of this assignment shall relieve the Company of all liability to the named beneficiary to the extent of such payments, including the determination of any questions concerning priorities of payments to satisfy the indebtedness secured. In the event of controversy arising prior to payment, the Company may make payment of the funds to interested parties jointly.

This assignment shall remain in effect until written notice of its release has been received by the Company from the assignee.

In Witness Whereof, I (we) have hereunto set my (our) hand on _____ Month _____ Day _____ Year .

Witness (Other than a relative)

Owner

The Owner warrants that no proceedings in bankruptcy have been taken by or against him, and that no assignment for the benefit of creditors has been made. The Company assumes no obligation as to the validity or sufficiency of this assignment and does not pass upon its legality. This assignment shall not be binding upon the Company until it is filed with the Company at its Home Office in Indianapolis, Indiana.

This assignment is recorded and copy retained at the Home Office

on _____ Month _____ Day _____ Year .

ATTEST:

Secretary



RELEASE OF ASSIGNMENT OF LIFE INSURANCE POLICY

Instructions

1. This release must be prepared in duplicate and must be properly witnessed.
2. This release MUST BE DATED.
3. Send both copies of release to the Home Office. Original copy of release will be returned to be attached to the Policy.

For Value Received, all right, title and interest of the undersigned assignee in and to Policy Number _____
_____ issued on the life of _____

by the UNITED HOME LIFE/UNITED FARM FAMILY LIFE INSURANCE COMPANIES, or its successor, is hereby relinquished and released.

IN WITNESS WHEREOF, I (We) have hereunto set my (our) hand

and seal on _____
Month Day Year

Assignee

Signature

Witness

Title (if any)

The Company assumes no obligation as to the validity and sufficiency of the release of assignment and does not pass upon its legality. This release shall not be binding upon the Company unless it is filed with the Company at its Home Office.

Recorded and filed at the Home Office on _____
Month Day Year

ATTEST: Secretary

THIS SPACE FOR HOME OFFICE USE ONLY

Release examined by _____ Date _____

Original sent to _____ Date _____