

ASSIGNMENT OF INSURANCE PROCEEDS

I. THE PARTIES. This Assignment of Insurance Proceeds ("Agreement") is effective and created on _____, 20____ ("Effective Date") is by and between:

Beneficiary: _____, with a mailing address of _____ ("Beneficiary"),

Assuming Party: _____, with a mailing address of _____ ("Assuming Party"),

Insurance Company: _____, with a mailing address of _____, ("Insurance Company"),

The Beneficiary, Assuming Party, and Insurance Company shall each be referred to herein as a "Party" and collectively as the "Parties."

II. ASSIGNMENT OF INSURANCE PROCEEDS. It is known that the Beneficiary is entitled to certain proceeds from the Insurance Company under a separate agreement with a Policy Number of _____ ("Insurance Proceeds").

Under this Agreement, the Beneficiary agrees to transfer: (choose one)

- **All** of the Insurance Proceeds to the Assuming Party.

- A **Portion** of the Insurance Proceeds to the Assuming Party in an amount equal to \$_____.

III. PARTIES' REPRESENTATIONS. This Agreement can be considered void, at any time, if evidence is presented that any Party was dishonest, untruthful, or did not negotiate in good faith ("Fraudulent Practices"). Furthermore, if any Party's actions are considered Fraudulent Practices, they may be subject to legal and financial penalties to the fullest of the law.

IV. ADDITIONAL TERMS. _____

V. ENTIRE AGREEMENT. This Agreement constitutes the entire Agreement between the Parties. No modification or amendment of this Agreement shall be effective unless in writing and signed by both Parties.

Beneficiary Signature: _____ Date _____

Print Name: _____



NOTARY ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of _____
County of _____

On _____, 20____ before me, _____
(name and title of officer), personally appeared _____, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that she/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of _____ that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature _____

(Seal)

Print Name _____

