

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: _____