

# THE MANHATTAN LIFE INSURANCE COMPANY

Administration Office: 5 Waterside Crossing, Third Floor, Windsor Connecticut 06095  
(the Insurer)

## Collateral Assignment of Policy

State of	Policy Number		
City of	Insured		
Policyowner			
Address	City	State	Zip
Assignee			
Address	City	State	Zip

For valuable consideration, receipt of which is hereby acknowledged, the undersigned policyowner hereby assigns and transfers to the Assignee designated above, this policy, any supplementary contracts and benefits issued in connection therewith, and any policy issued in lieu thereof, together with all claims, options, privileges, right, title and interest therein, subject to the terms and conditions of the policy and to all superior liens the Insurer may have against the policy, except the right to change the beneficiary, the right to select any options made of settlement permitted by the policy and the right to recall any disability payments which may become payable under the policy provided such payments do not reduce the face amount of said policy, all of which rights are reserved to the undersigned.

In furtherance and not in limitation of the foregoing assignment, it is agreed that the Assignee shall have the sole right to collect the net proceeds of the policy when it becomes a claim by death or maturity, surrender the policy and receive a receipt for the surrender value thereof, obtain one or more loans on the policy, and exercise all nonforfeiture rights permitted by the policy.

This assignment is made and the policy is to be held as collateral security for any and all liabilities of the undersigned to the Assignee whether now existing or hereafter created in the ordinary course of business between the undersigned and the Assignee. It is specifically agreed that the Insurer is authorized hereby to recognize the Assignee's claims to rights hereunder without investigating the reason for any action taken by the Assignee or the validity or amount of the liabilities of the undersigned to the Assignee or the existence of any default therein. The sole signature of the Assignee shall be sufficient for the exercise of any rights under the policy assigned herein, and the sole receipt of the assignee for any sums received shall be a full discharge and release therefore to the Insurer. Checks for any sums requested by the Assignee and payable under this policy shall be drawn to the exclusive order of the Assignee. The Assignee covenants and agrees that any balance of sums received hereunder from the Insurer remaining after payment of the then existing liabilities matured or unmatured, shall be paid by the Assignee to the persons entitled thereto under the terms of the policy had this assignment not been executed. The Assignee will not exercise either the right to surrender the policy or (except for the purpose of paying premiums) the right to obtain policy loans from the Insurer, where there has been default in any of the liabilities or a failure to pay any premium when due.

THE ASSIGNMENT DOES NOT EFFECT A CHANGE OF BENEFICIARY.

The Manhattan Life Insurance Company shall have no responsibility for the validity or sufficiency of this assignment.

Executed and effective on \_\_\_\_\_  
Date Bank Officer Signature

\_\_\_\_\_  
Witness Signature Witness Signature

\_\_\_\_\_  
Policyowner Signature Beneficiary (irrevocable)

The Manhattan Life Insurance Company, in accordance with its rules, has retained the original of this assignment.

Recorded by: \_\_\_\_\_ Houston, Texas on \_\_\_\_\_  
Date recorded

IMPORTANT! Assignment must be executed in duplicate and both copies forwarded to the home office for recording, after which, a recorded copy will be sent to the Assignee. In recording this assignment, the Company incurs no obligation to send the Assignee copies of premium notices or receipts.