

## ASSIGNMENT OF PROMISSORY NOTE AS SECURITY

THIS ASSIGNMENT OF PROMISSORY NOTE AS SECURITY dated this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_ by and between: \_\_\_\_\_ of \_\_\_\_\_ (the "Assignee"), \_\_\_\_\_ of \_\_\_\_\_ (the "Assignor").

The parties agree as follows:

### Promissory Note

The Assignor assigns the Promissory Note dated \_\_\_\_\_ from \_\_\_\_\_ to \_\_\_\_\_ in the principal sum of \$ \_\_\_\_\_, together with interest thereon ("Promissory Note").

### Assignment

The Assignor grants, assigns, transfers and sets over unto the Assignee his entire right, title and interest in and to the Promissory Note as a general and continuing collateral security for payment of all present and future indebtedness of the Assignor.

### Warranty

The Assignor has good and marketable title to the Promissory Note, free and clear of any mortgage, charge, security interest, lien, claim or other encumbrance of any nature or kind whatsoever.

### Indemnification

The Assignor hereby agrees to indemnify and save harmless the Assignee from all costs, damages, expenses and other losses resulting or arising from the breach or untruth of any covenant, warranty or representation made or given by the Assignor hereunder.

IN WITNESS WHEREOF this agreement was signed by the parties hereto as of the day and year first above written.

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Assignor

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Assignee

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Debtor