

FUNERAL FUNDING OF MICHIGAN

IRREVOCABLE REASSIGNMENT OF LIFE INSURANCE PROCEEDS TO FUNERAL FUNDING OF MICHIGAN, INC., SWORN STATEMENT AND ARBITRATION AGREEMENT

The Undersigned operates a funeral home or a cemetery (check one) and pursuant to an assignment of life insurance proceeds (Assignment) represents and warrants that Undersigned is entitled to receive the benefits of policy(ies) issued or reinsured by _____ (insurance company) on the life of _____ (decedent) as a result of the assignment of life insurance proceeds by the beneficiary(ies) of the following policy number(s) _____, in the amount of \$ _____ (face value of policy(ies)) dollars that was made for purposes of obtaining goods and services in conjunction with the decedent's funeral. Funeral Funding of Michigan, Inc. (hereafter, "FFoM") of 21421 Hilltop Street, Suite 7, Southfield, MI 48033 hereby agrees to take a reassignment of the Assignment amount of \$ _____ together with a guarantee by the Undersigned to pay FFoM the amount of the Assignment set forth above if for any reason the insurance company fails to pay FFoM the full amount of the proceeds less any amount received by FFoM from the insurer on or before the Due Date set forth below. If, after FFoM has provided the funding to the Undersigned, the insurance company for any reason denies FFoM's claim(s) under this Irrevocable Reassignment or has not paid FFoM's claims for any reason including, for example and not limitation, the insurance company previously paid the policy(ies) beneficiary(ies) or that the Assignment taken by the Undersigned was not from the beneficiary, then the Undersigned understands and agrees that the Undersigned is required to pay the full amount or the unpaid balance of the full amount in accordance with the terms and conditions as set forth below by the Due Date. The Undersigned irrevocably reassigns all of the Undersigned's rights, title and interests in the amount of the insurance proceeds on the life of decedent to FFoM (Irrevocable Reassignment). The Undersigned appoints FFoM as its Attorney in Fact with full power to make collection of, compromise, settle and receive the proceeds of the life insurance policies or certificates. The appointment as Attorney in Fact and the Reassignment shall be irrevocable and coupled with an interest. The Undersigned directs that any payment of any life insurance proceeds to which it is entitled under the Assignment shall be paid directly to FFoM.

The Undersigned agrees to execute any and all documents, including any checks and financial instruments, necessary to effectuate or enforce the assignment of its rights, title and interests to FFoM.

In the event the Undersigned receives the funded proceeds from the insurance company then the Undersigned agrees to hold all such monies it receives in trust and to immediately pay all such proceeds to FFoM.

This Irrevocable Reassignment is entered in the State of Michigan and is subject to and governed by the laws of the State of Michigan. Proceedings for the execution on judgments, including attachment and garnishment, may be commenced in any jurisdiction.

The Undersigned funeral home/cemetery, having reassigned to FFoM the assignment amount of _____ Dollars, (\$ _____) acknowledges that this amount is due and payable in full on _____ ("Due Date" – ninety days following above date). If the principal balance is not paid in full on or before the Due Date, then from the Due Date forward the Undersigned and FFoM agree to extend Undersigned credit which is payable upon demand of FFoM and the Undersigned swears that Undersigned is engaged in the above business and that purpose for which the proceeds of the extension of credit will be providing funeral goods and services. Interest shall be due and payable on the remaining principal balance unpaid as of the Due Date, calculated from the Due Date until the principal amount is paid in full at the rate of 24% per annum or the maximum rate of interest permitted by law not exceeding 24% per annum.

Any controversy or claim arising out of or relating to this contract and/or prior irrevocable reassignments between Undersigned and FFoM, or the breach thereof, including the failure to pay upon demand, shall be settled by arbitration administered in Oakland County, Michigan by the American Arbitration Association under the Expedited Procedures of the Commercial Arbitration Rules, and judgment on the award rendered by the arbitrator(s) may be entered in any court having jurisdiction thereof. Undersigned agrees that any award in arbitration shall include any and all expenses, including reasonable attorney fees and legal expenses, paid or incurred by FFoM or the holder in protecting and enforcing the rights of and obligations of FFoM or the holder under any provision of this Irrevocable Reassignment. The non-payment, when due, of any amount payable on this, or any other indebtedness of the Undersigned to FFoM, the death or incompetence of the Undersigned, the bankruptcy, liquidation, cessation of business, or entering into an assignment for the benefit of creditors, shall constitute an "Event of Default." In the Event of Default, FFoM may, at its option, declare all obligations of the Undersigned due and payable immediately. FFoM may exercise, without election of remedies, all rights and remedies available to it under the Uniform Commercial Code of Michigan as amended and revised as of the date of the Event of Default. In the event the above named insurance company commences an interpleader action with respect to the life insurance proceeds, or any other person commences suit with respect to the above insurance proceeds contesting the validity of the Assignment or FFoM's rights under this Irrevocable Reassignment of Life Insurance Proceeds to FFoM, (Reassignment) the Undersigned agrees that at its own expense it shall appear on behalf of and undertake the defense of FFoM and use its best efforts to defend the validity of the Assignment and this Reassignment.

In the event any provisions of this Irrevocable Assignment shall be found null, void, unlawful or otherwise unenforceable, then that provision shall be deemed to be severed from this Irrevocable Assignment and the remainder shall be enforceable.

I agree to the above terms and swear that the Undersigned is engaged in the above business and swears that purpose for which the proceeds of the assignment and any extension of credit will be used is in the business of providing funeral goods and services.

Undersigned Funeral Home / Cemetery	Name Funeral Home / Cemetery Authorized Signature
Street address	Title
City, State Zip	

Individually by (Business Owner or Director) Date Signature _____

Subscribed and sworn to before me on _____, County and state or other jurisdiction where acting

My commission expires _____ Signature _____

Notary public, County and state or other jurisdiction where commissioned

NOTICE: A false statement on this affidavit may subject the person swearing to the statement to prosecution for perjury