ASSIGNMENT OF SECURED PROMISSORY NOTE

This Assignment is attached to and is made a part of that certain Secured Promissory Note executed by ___________________________________________ and dated __________________________, 20__ in the original principal amount of $____________ (“Note”) payable to AMERICAN CONTRACTORS INDEMNITY COMPANY (“Assignor/Endorser”).

Effective as of the effective date set forth below, Assignor/Endorser assigns and endorses said Note for payment to the order of: ___________________________________________ (hereinafter “Assignee/Endorsee”) and otherwise assigns, conveys and transfers to Assignee/Endorsee, without recourse, all of Assignor/Endorser’s right, title and interest in said Note. Except as otherwise provided herein, the provisions of the Note are not altered, changed or amended and remain in full force and effect. This Assignment of Secured Promissory Note shall be binding upon Assignor/Endorser and shall inure to the benefit of Assignee/Endorsee and its successors and assigns.

EFFECTIVE DATE: _________________, 20__.

AMERICAN CONTRACTORS INDEMNITY COMPANY

By: ___________________________________________ (Signature)
Print Name: ___________________________________________
Title: ___________________________________________
Date Executed: _________________ 20__

STATE OF __________________________ )

) ss.

COUNTY OF __________________________ )

ACKNOWLEDGED AND EXECUTED before me, the undersigned Notary Public this ___ day of _________________, 20__, by ____________________________, who is personally known to me to be the ___________________________________________ of AMERICAN CONTRACTORS INDEMNITY COMPANY.

WITNESS my hand and official seal.

________________________________________
Notary Public

[SEAL]