Longshore
25
Northwestern
Mut. L. Ins. Co.

The Northwestern Mutual Life Insurance Company.

Assignment of Policy.

Policy No. 343123 Special Loan $105 00

We Adolphus P. Longshore and Fannie J. Longshore, his wife, of Columbiana, Ala. have this day borrowed from The Northwestern Mutual Life Insurance Company, the sum of One hundred and five Dollars to secure

the payment of which we have executed and delivered to said Company our promissory note of even date herewith, and in consideration of said loan and as collateral security for the payment thereof, principal and interest we hereby assign, transfer and set over to the said Company, policy No. 343123 issued by said Company, on the life of said Adolphus P. Longshore and all sums of money, interest, benefit and advantage whatsoever, now due or hereafter to arise or become due by virtue thereof; to have and to hold the same unto the said Company, its successors and assigns, as collateral security for the payment of said loan, with interest thereon from the date hereof at the rate of six per cent; payable annually, according to the tenor and effect of said note.

Transferred

In case of default or failure to pay said note or the interest thereon when due, or any installment of principal or interest of said note, or the premiums on said policy when due and payable, then said Company is authorized at any time after ninety days from such default or failure to pay, with demand or notice, which are hereby expressly waived, to deduct from the Cash Value of said policy, computed according to the Company's general rules in use at that time, and to retain, the amount due on the above loan; the residue, if any, of said cash Value to be paid without interest to ourselves, which said payment we hereby agree to accept in full payment and satisfaction of said policy, and the said policy No. 343123 shall be canceled.

It is further agreed that if said policy shall mature by the death of the insured, or otherwise, before said loan is paid, then such loan shall become wholly due and payable at once, and the sum due thereon for principal and interest shall be deducted and

paid from any amount then payable under said policy
It is further understood and agreed that the responsibility of keeping said policy in force is wholly assumed by the party now paying the premium thereon,
We further jointly and severally declare and covenant with said company, that we are the sole and absolute owners of said policy and of all benefits to accrue thereunder and have good right to sell, transfer and dispose of the same and that said policy is free from any outstanding right, title or interest of any other person therein, by pledge, assignment or other transfer of the same. Upon payment by said Adalphus P. Longshore and Fannie J. Longshore of said loan, principal and interest, this assignment of said policy shall then terminate and be of no further effect.
In witness whereof we have hereunto set our hands the third day of August one thousand eight hundred and ninety nine
Signed and delivered }
in presence of } (signed) Adalphus P. Longshore
O.O. Bird } Fannie J. Longshore
F. M. Longshore }
Filed for record Sept 6-1899- recorded
A. P. Longshore
Judge of Probate