



# Irrevocable Assignment of Sale Proceeds

TO: ATB Financial ("ATB")

BRANCH:

For valuable consideration the undersigned hereby irrevocably assigns and transfers to ATB all monies (the "Monies") received or to be received by the undersigned from the disposition of the lands legally described as:

The undersigned agrees that ATB may, in its sole and unfettered discretion, apply any Monies received against any obligation of the undersigned to ATB as such obligations become due and owing.

The undersigned covenants and declares that:

- (a) there are no claims of set-off against any of the Monies;
- (b) there is no outstanding dispute in relation to the sale of the Lands;
- (c) none of the Monies have been assigned or pledged or encumbered in favour of any other person, firm or corporation; and

the undersigned covenants and agrees with ATB not to assign, pledge or encumber the Lands and the Monies or any part thereof so long as this Agreement remains in force, to or in favour of any other person, firm or corporation.

This Assignment shall be continuing security to ATB for payment of such amounts as may be owed by the undersigned to ATB and this Assignment shall not in any way suspend or affect the rights and remedies of ATB, nor shall it affect any securities, which ATB now has or hereafter may hold in relation to amounts owed by the undersigned to ATB.

This Agreement shall be binding upon the undersigned, and if more than one, jointly and severally on each of the undersigned, and the heirs, executors, administrators, successors and assigns of the undersigned and shall enure to the benefit of ATB and its successors and assigns.

IN WITNESS WHEREOF the undersigned has executed this Agreement the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

\_\_\_\_\_  
Per: \_\_\_\_\_

\_\_\_\_\_  
Per: \_\_\_\_\_