

IRON WORKERS LOCALS 40, 361 & 417 ANNUITY FUND

ASSIGNMENT OF IRONWORKERS LOCALS 40, 361 & 417 VACATION FUND BENEFITS TO ANNUITY FUND

The undersigned _____ a beneficiary of
(print member's name)

the Ironworkers Locals 40, 361 & 417 Vacation Trust Fund, for good and valuable consideration, does hereby assign and transfer all right, title, interest and benefit, to which he is or may become entitled in said Local 40, 361 & 417 Vacation Fund to the Locals 40, 361 & 417 Annuity Fund as security for a loan granted by the said Locals 40, 361 & 417 Annuity Fund, application for which is made this date. This assignment shall be self-executing upon any default of the undersigned in the payment of any amount of principal or interest accrued thereon of the aforesaid loan.

This assignment shall be effective and irrevocable so long as any amount of principal or interest accrued thereon of said loan is outstanding, due or payable to the Locals 40, 361 & 417 Annuity Fund.

Notice is hereby given to the Trustees of the Locals 40, 361 & 417 Vacation Fund, upon receipt of a copy of this assignment, that upon notification of any default in payment of principal or interest accrued thereon the aforesaid loan, said Trustees of the Locals 40, 361 & 417 Vacation Fund shall pay over to the Trustees of the Locals 40, 361 & 417 Annuity Fund any and all amounts subject to this assignment, not to exceed the amount by which the undersigned is claimed to be in default.

.....
(Date)

.....
(Signature of Member)

PLEASE EXECUTE THIS ASSIGNMENT, DATED THE SAME DATE AS THE LOAN APPLICATION FORM.