



ASSIGNMENT OF CONTRACT OF ANNUITY

For valuable consideration, receipt and sufficiency whereof is hereby acknowledged, the undersigned (the "Owner") hereby assigns to **MANULIFE BANK OF CANADA** (the "Bank") the contract of annuity described below (the "Annuity") issued by the insurance company described below (the "Insurer") and all rights of the Owner thereunder and all moneys which may at any time be or become payable thereunder or in connection therewith or be derived therefrom, including, without limitation of the foregoing, income, bonuses, additions, profits, payments, distributions, withdrawals, proceeds and other increments and any interest thereon or units relating thereto, together with all moneys otherwise held or accumulated in connection with or for the purposes of the Annuity with full and irrevocable power to recover, receive and grant receipts for all or any of such moneys and to surrender, assign and otherwise dispose of or deal with the same and the Annuity at its discretion; and the Insurer is hereby irrevocably directed, authorized and requested to give effect to the foregoing.

OWNER	ANNUITY NUMBER	ANNUITY TYPE	INSURANCE COMPANY

The Owner represents covenant and agrees with the Bank as follows:

1. The Annuity is a good, valid and subsisting contract of annuity that has not been forfeited, assigned or otherwise disposed of or rendered void or voidable, and the Owner has a good right and full power to assign the Annuity. No assignment of the Annuity or irrevocable designation of beneficiary or other disposal thereof in any way prejudicial to or inconsistent with this Assignment has been made as of the date hereof or will be made subsequent to the date hereof other than with the express prior written consent of the Bank, and all rights to redemption of the Annuity are hereby renounced by the Owner. In the event that subsequent to the date hereof the Owner designates a beneficiary of the Annuity, the Owner shall forthwith provide to the Bank notice in writing of such designation setting out particulars of such designation, including the date of such designation, the name and address of such beneficiary and the nature of the designation.
2. The Owner shall not request, accept or exercise any ownership rights under or in connection with the Annuity, other than with the express prior written consent of the Bank. The Bank may at any time without any further consent of any party hereto exercise and take the benefit of any option given to the Owner either by the terms of the Annuity or otherwise and give effectual receipts in all matters relating to or arising in respect of the Annuity.
3. The Owner will do or cause to be done at the expense of the Owner, all such acts and things which may be necessary for keeping the Annuity in full force and effect and for assigning the Annuity to and in favor of the Bank, and will from time to time execute all such further instruments and documents as may be required by the Bank in furtherance of this Assignment. The Owner will provide to the Bank forthwith upon receipt copies of any notices of termination or cancellation of the Annuity and any notices threatening termination or cancellation.
4. The Annuity shall be held by the Bank as a general and continuing collateral security for the payment of the present and future indebtedness and liability, direct or indirect, of the Owner, to the Bank, and any ultimate unpaid balance thereof. This Assignment shall remain in full force and effect until all the obligations of the Owner to the Bank hereunder shall have been satisfied in full together with interest and costs. This Assignment is given in addition to and not in substitution for any other assignment or security heretofore given to and still held by the Bank, and is taken by the Bank as additional security for the fulfilment of the obligations of the Owner to the Bank and shall not operate as a merger of any simple contract debt or suspend the fulfilment of, or prejudice or affect rights, remedies or powers of the Bank in respect of the obligations or any security held by the Bank for the fulfilment thereof.
5. If the Owner shall fail to fulfil any obligation to the Bank, or the Owner shall commit any breach of, or fail to perform any obligation arising hereunder, all of the Owner's obligations to the Bank shall, at the option of the Bank, be and become immediately due and payable and the Bank may, without any notice to any party hereto or any other person and in addition to any other rights or remedies of the Bank, sell or otherwise dispose of the Annuity, effect a withdrawal or withdrawals from the Annuity, surrender the Annuity and accept the surrender value thereof, continue to hold the Annuity and accept payments thereon and exercise all rights, options and entitlements of the Owner or otherwise pursuant to the Annuity or exercise any such other remedy as is available to the Bank at law or in equity as the Bank in its absolute discretion determines. The proceeds of such realization may be applied when and in such manner as the Bank in its absolute discretion determines on account of the indebtedness and/or liability of the Owner to the Bank. All persons dealing with the Bank and the Annuity, including the Insurer, shall be entitled to accept conclusively the Bank's determination of the Owner's indebtedness to the Bank, whether in connection with a default by the Owner, the death of the Owner, the surrender or withdrawal of all or a portion of the Annuity, or otherwise. All costs and expenses incurred by the Bank in the enforcement of this Agreement shall be for the account of the Owner.

6. The Bank may grant time, indulgences, releases and discharges, accept compositions, take or abstain from taking or perfecting and give up security, cease or refrain from giving credit or making loans or advances and otherwise deal with the undersigned and others and with the Annuity and other security as the Bank may see fit, without prejudice to the Bank's right to hold and realize upon the Annuity.
7. The Bank may at any time request from the Insurer any information regarding the Annuity, including, but not limited to, statements of account, copies of any contracts or other documents, and any information related to other claims against the Annuity. The Insurer is hereby authorized to release such information to the Bank.
8. The Owner hereby constitutes and appoints any officer of the Bank the true and lawful attorney of the Owner, irrevocably in the name and on behalf of the Owner, from time to time to endorse, assign and transfer to the Bank the Annuity and any right, title, interest and benefit in and to the same of the Owner, and to sign, execute and deliver any document necessary in order that full title to the same may be vested in the Bank. Such power of attorney may also be exercised by the Bank in the event of any subsequent legal incapacity of the Owner. The powers of any such attorney shall be deemed to be coupled with an interest.
9. The Bank shall not be responsible for any loss which may be occasioned by the exercise of or the failure to exercise any powers herein contained or for the negligence of any solicitor or agent employed by it and shall not be liable for any loss resulting therefrom.
10. In the event that any provision of this Assignment is held to be invalid, illegal or unenforceable by a court of competent jurisdiction such provision or part shall not affect the validity, legality or enforceability of any other provision of this Assignment and such invalid, illegal or unenforceable provision or part shall be deemed to be severed from this Assignment and this Assignment shall be construed and enforced as if such invalid, illegal or unenforceable provision or part had never been inserted into this Assignment.
11. In this Assignment unless there is something in the context inconsistent therewith words importing the singular shall include the plural and words importing person shall include firms, partnerships and corporations.
12. All the rights of the Bank hereunder shall enure to the benefit of its successors and assigns and all obligations of the Owner shall be binding upon the Owner's heirs, executors, administrators, legal representatives, successors and assigns.
13. This Assignment shall be construed in accordance with the laws of the Province of the Owner's residence appearing in the Bank's records and the laws of Canada applicable therein and shall be treated in all respects as a contract made in such jurisdiction. Each of the undersigned irrevocably attorn to the jurisdiction of the courts of the said Province.
14. The Owner acknowledges receipt of a duplicate copy of this Assignment.

IN WITNESS WHEREOF this Assignment has been executed under seal this _____ day of _____, _____.

SIGNED, SEALED AND DELIVERED in the presence of

Witness' Signature: _____

Owner Signature: _____

Witness's Name: _____

Owner Name: _____

Witness' Address: _____

Owner Signature: _____

Owner Name: _____

Irrevocable _____
Beneficiary
(if applicable)

Please Note: This Assignment is to be signed by every party having an interest in the Annuity, including any irrevocable beneficiary. Any prior assignee must release or subordinate its interest in the Annuity.