



**THE INSURANCE EMPLOYEES COOPERATIVE  
CREDIT UNION LIMITED**

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**REASSIGNMENT OF SECURITY INTEREST IN PERSONAL PROPERTY AGREEMENT (SIPPA)**

**(Re: SIPPA – Motor Vehicles)**

I, We, \_\_\_\_\_ and \_\_\_\_\_ of  
\_\_\_\_\_  
(Address) / (Address)

hereby authorize The Insurance Employees Co-op. Credit Union Ltd. as Secured Creditor, to continue holding the SECURITY INTEREST in the Secured Property described below, that was registered by the said Insurance Employees Co-op. Credit Union Ltd., as security for a previous loan:

**SECURED PROPERTY**

Year, Make & Model: \_\_\_\_\_

Chassis #: \_\_\_\_\_ Engine # \_\_\_\_\_

Reg. # \_\_\_\_\_ Colour: \_\_\_\_\_ Body Type: \_\_\_\_\_

The Secured Property shall be held for a new Principal sum of \_\_\_\_\_ Dollars \_\_\_\_\_ Cents (\$ \_\_\_\_\_) and interest thereon at the rate of \_\_\_\_\_% per annum on the \_\_\_\_\_ basis. The new Principal sum secured shall be repaid by monthly installments of \_\_\_\_\_ Dollars (\$ \_\_\_\_\_) on the \_\_\_\_\_ day of each month commencing on the \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_.

The Debtor/Owner agrees to continue insuring the said Secured Property in the name of the Secured Creditor, with an Insurance Company approved by the Secured Creditor, against loss or damage by fire, accident or theft and to produce to the Secured Creditor on request, proof that the Insurance is in effect and is being maintained for the new sum, not less than .....Dollars (\$.....).

The Debtor also agrees to honour all other conditions as stipulated in the original Security Interest in Personal Property (SIPPA) Agreement.

In testimony whereof I/We have hereunto affixed my/our signature this ..... day of..... 20..... in the presence of .....

NAME OF WITNESS

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SIGNATURE OF WITNESS

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SIGNATURE OF DEBTOR/BORROWER

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SIGNATURE OF OWNER/THIRD PARTY