



KENTUCKY HOME LIFE BUILDING

KENTUCKY HOME MUTUAL LIFE INSURANCE COMPANY

4

LOUISVILLE, KENTUCKY

April 22, 1935

Mr. Robert H. Walker
Athens, Alabama

In re: Policy # 23370 & 23371
Policies alike. Same settlement
letter applies to each.

Dear Mr. Walker :

We have completed under the above numbered policies a loan of \$1042.78 each, using your remittance of \$40.30 on each, to pay :

| | |
|---------------------------------|-----------|
| Outstanding loan | \$976.71 |
| Semi-annual premium due 3/17/35 | 80.30 |
| 5% loan int. 3/17/35 to 9/17/35 | 26.07 |
| | ----- |
| Total | \$1083.08 |

We are enclosing the old loan agreements which have been cancelled by the new loans on each policy.

This letter should be preserved as a receipt for the premium payment since no further receipt will be forwarded.

It has been a pleasure to assist you in this emergency in continuing this policy in force, but for the reasons shown in the enclosed pamphlet, we urge that you arrange to repay this loan as soon as you can. If you will arrange to make installment payments of \$5.00 or more, it is surprising what reduction can be made in a reasonable length of time. Regardless of any moratorium, you could reborrow in cash at any time, within the values of the policy, as much as you repay in cash on the loan, and the lien would not be increased because of a loan repayment. May we suggest that you promptly return the enclosed pamphlet designating the plan of repayment which you wish to follow?

The Kentucky Home Mutual Life Insurance Company belongs to the policyholders and they receive all profits from the business. We assure you that we are always at your service.

Yours very truly,

Karl E. Rothrock
Karl E. Rothrock
Policy Loan Department



KER/HLC
3-encls

Kentucky Home Life Insurance Company

LOUISVILLE, KENTUCKY

APR 18 1934

POLICY LOAN AGREEMENT

Whereas, the undersigned has this day duly received from KENTUCKY HOME LIFE INSURANCE COMPANY

- - - - Nine Hundred Seventy-six and 71/100- - - - DOLLARS

(\$ 976.71), as a loan upon Policy No. 23371 CN, issued or assumed by the said Company on the life of Robert H. Walker

Therefore, IN CONSIDERATION of the premises, the undersigned hereby agrees as follows:

1. That interest in advance at the rate of Five per cent. per annum shall be paid upon said loan from the date of said loan to the date to which premiums or premium installments are paid or deducted from this loan, then annually, in advance, unless the premiums hereon shall be payable in installments, in which event subsequent interest payments shall be made in advance on the respective due dates of premium installments, at the Executive Offices of said Company, in the City of Louisville.

In case interest thereon be not paid when due, it shall be added to the amount of said loan, unless the amount of said interest, together with this policy loan and any additional loan or other indebtedness to the company, with accrued interest, shall equal or exceed the cash value of said policy.

2. To pay said Company said sum when due, with interest, reserving, however, the right to repay said loan, with interest in whole or in part, at any time before due; any excess interest to be refunded.

3. That if additional loan be granted under said policy, it may be charged by the Company as an additional indebtedness under this policy loan agreement, with interest payable in the same manner as provided for in paragraph 1 at Five per cent. per annum, and if any other indebtedness to the Company, now or hereafter incurred, be not paid when due, the Company, at its option, may add such past due indebtedness, with accrued interest thereon, to the then amount of this policy loan, with interest in the same manner as provided for in paragraph 1 at the rate of Five per cent. per annum.

4. That said loan shall become due and payable:

(a) If the amount of this policy loan, together with any additional policy loan or past due indebtedness to the Company, with accrued interest, shall equal or exceed the cash value of said policy; in which event said policy, unless otherwise provided therein, shall lapse and determine, without demand or notice of any kind, every demand and notice being hereby waived, and all liability under this policy loan agreement shall thereby terminate.

(b) Or, if any premium on said policy is not paid when due, then, at the expiration of the period of grace for the payment of said premium, this policy loan shall become due and payable and shall be paid by deducting the amount due thereon from the cash value of said policy and the balance of said sum, if any, shall be applied in accordance with the non-forfeiture provisions in the policy. If extended insurance is provided for in said non-forfeiture provisions such extended insurance shall be for the amount of the policy less the indebtedness, without the right to ~~cancel~~. If paid-up insurance is provided for in said non-forfeiture provisions, the policy will be continued for a reduced amount of paid-up insurance. The period for which said insurance shall be extended, if extended insurance, and the amount of such paid-up insurance, if paid-up insurance, shall be computed in accordance with the method followed in calculating extended insurance, or paid-up insurance, as the case may be, under said policy.

5. If the total indebtedness under the policy including this loan at any time exceeds the amount available as a loan, as set forth in the table of values in the policy, the available, unused coupons, if any, under the policy shall constitute additional security for such indebtedness and may not be otherwise used until the loan value of the policy equals or exceeds such indebtedness. The lien upon the coupons will be decreased as the policy loan value increases, and will be cancelled when the loan value becomes sufficient to cover the indebtedness. In no case shall coupon values be used in determining or calculating extended or paid up insurance.

6. That the cash value and loan value herein referred to shall mean the amounts thereof stated in the table of loan and surrender values reduced by the lien in accordance with the agreement between A. B. Chandler and Fidelity & Columbia Trust Company, Co-Receiver of Inter-Southern Life Insurance Company, and Kentucky Home Life Insurance Company, dated August 8, 1932, the terms and conditions of which agreement I (we) hereby accept.

In Witness Whereof, the said parties have hereunto set their hands, this 15 day of March 1934

Witness R. M. Amstutz

Signature Insured Robert H. Walker

Witness Bob H. Walker

Signature Beneficiary Marion M. C. Walker

Witness _____

Signature Assignee (If any) _____

PLEASE READ CAREFULLY THE FOLLOWING INSTRUCTIONS

All signatures must be in ink. All signatures must be witnessed. Be sure to sign your first name in full, do not use initials. Fill in date loan agreement is signed, if not already dated. The beneficiary must sign if requested in the enclosed letter. If you have changed your address, please notify us.

Kentucky Home Life Insurance Company

LOUISVILLE, KENTUCKY

APR 18 1934

POLICY LOAN AGREEMENT

Whereas, the undersigned has this day duly received from KENTUCKY HOME LIFE INSURANCE COMPANY

- - - -Nine Hundred Seventy-six and 71/100- - - - DOLLARS

(\$ 976.71), as a loan upon Policy No. 23370 CN , issued or assumed by the said Company on the life

of Robert H. Walker

Therefore, IN CONSIDERATION of the premises, the undersigned hereby agrees as follows:

1. That interest in advance at the rate of Five per cent. per annum shall be paid upon said loan from the date of said loan to the date to which premiums or premium installments are paid or deducted from this loan, then annually, in advance, unless the premiums hereon shall be payable in installments, in which event subsequent interest payments shall be made in advance on the respective due dates of premium installments, at the Executive Offices of said Company, in the City of Louisville.

In case interest thereon be not paid when due, it shall be added to the amount of said loan, unless the amount of said interest, together with this policy loan and any additional loan or other indebtedness to the company, with accrued interest, shall equal or exceed the cash value of said policy.

2. To pay said Company said sum when due, with interest, reserving, however, the right to repay said loan, with interest in whole or in part, at any time before due; any excess interest to be refunded.

3. That if additional loan be granted under said policy, it may be charged by the Company as an additional indebtedness under this policy loan agreement, with interest payable in the same manner as provided for in paragraph 1 at FIVE per cent. per annum, and if any other indebtedness to the Company, now or hereafter incurred, be not paid when due, the Company, at its option, may add such past due indebtedness, with accrued interest thereon, to the then amount of this policy loan, with interest in the same manner as provided for in paragraph 1 at the rate of FIVE per cent. per annum.

4. That said loan shall become due and payable:

(a) If the amount of this policy loan, together with any additional policy loan or past due indebtedness to the Company, with accrued interest, shall equal or exceed the cash value of said policy; in which event said policy, unless otherwise provided therein, shall lapse and determine, without demand or notice of any kind, every demand and notice being hereby waived, and all liability under this policy loan agreement shall thereby terminate.

(b) Or, if any premium on said policy is not paid when due, then, at the expiration of the period of grace for the payment of said premium, this policy loan shall become due and payable and shall be paid by deducting the amount due thereon from the cash value of said policy and the balance of said sum, if any, shall be applied in accordance with the non-forfeiture provisions in the policy. If extended insurance is provided for in said non-forfeiture provisions such extended insurance shall be for the amount of the policy less the indebtedness, without the right to ~~cancel~~ cancel if paid-up insurance is provided for in said non-forfeiture provisions, the policy will be continued for a reduced amount of paid-up insurance. The loan value for which said insurance shall be extended, if extended insurance, and the amount of such paid-up insurance, if paid-up insurance, shall be computed in accordance with the method followed in calculating extended insurance, or paid-up insurance, as the case may be, under said policy.

5. If the total indebtedness under the policy including this loan at any time exceeds the amount available as a loan, as set forth in the table of values in the policy, the available, unused coupons, if any, under the policy shall constitute additional security for such indebtedness and may not be otherwise used until the loan value of the policy equals or exceeds such indebtedness. The lien upon the coupons will be decreased as the policy loan value increases, and will be cancelled when the loan value becomes sufficient to cover the indebtedness. In no case shall coupon values be used in determining or calculating extended or paid up insurance.

6. That the cash value and loan value herein referred to shall mean the amounts thereof stated in the table of loan and surrender values reduced by the lien in accordance with the agreement between A. B. Chandler and Fidelity & Columbia Trust Company, Co-Receiver of Inter-Southern Life Insurance Company, and Kentucky Home Life Insurance Company, dated August 8, 1932, the terms and conditions of which agreement I (we) hereby accept.

In Witness Whereof, the said parties have hereunto set their hands, this 15 day of March 1934

Witness R. M. [Signature]

Signature Robert H. Walker
Insured

Witness Bob H. Walker

Signature Mamory M. C. Walker
Beneficiary

Witness _____

Signature _____
Assignee
(If any)

PLEASE READ CAREFULLY THE FOLLOWING INSTRUCTIONS

All signatures must be in ink. All signatures must be witnessed. Be sure to sign your first name in full, do not use initials. Fill in date loan agreement is signed, if not already dated. The beneficiary must sign if requested in the enclosed letter. If you have changed your address, please notify us.

KENTUCKY HOME MUTUAL LIFE
INSURANCE COMPANY

Louisville, Kentucky

I have checked the plan by which I wish
to repay my policy loan:

- By payments of \$ _____ monthly
- By payments of \$ _____ quarterly
- By payments of \$ _____ semi-
annually
- By payment of \$ _____ annually
- By payment of the full loan
on _____, 19____.

Check is enclosed for \$ _____ as
first payment.

- By payment of full loan now. Remittance
is enclosed for \$ _____

So that the payment will not be overlooked,
I request that you send me a reminder for each
payment due under the plan I have selected.

Policy No. _____

Name _____

Address _____

READ THIS

If you are not earning more
than 6% on your savings.

KENTUCKY HOME MUTUAL
LIFE INSURANCE COMPANY

"Owned by the policyholders."



LOUISVILLE, KENTUCKY

KENTUCKY HOME MUTUAL LIFE INSURANCE COMPANY

Louisville, Kentucky

Dear Policyholder:

If you have enough money to repay your loan in whole or in part and **are not earning more than 6% on it now**, why not repay your loan and save the interest?

Regardless of any moratorium, **you could reborrow in cash at any time**, within the values of the policy, as much as you repay in cash on the loan, and the reserve lien would not be increased because of the repayment.

By repayment of the loan, the mortgage now against your policy would not be deducted in the event of your death; the cost of carrying the insurance would be reduced as interest would be saved; and the values in the policy, which you may need in the future, will be increased.

Begin now to make repayments in full or in installments of \$5.00 or more. Credit for unearned interest will be allowed. Please study carefully the form on the back of this pamphlet, complete it and return to us designating the plan of repayment which you wish to follow. The signing of this form does not obligate you to make payments if you cannot do so, nor does it change the terms of the policy or of the loan agreement; but it does provide a definite plan of repayment.

(See form on back side)