

Credit Union
CONSUMER LOAN AGREEMENT

TERM LOAN
FLOATING INTEREST
NO SECURITY

PART I - APPLICATION

(the "Credit Union")

(Address)

Date: _____

Account #: _____

Loan #: _____

APPLICANTS:

1. _____ Name	_____ Address	_____ Postal Code
2. _____ Name	_____ Address	_____ Postal Code
3. _____ Name	_____ Address	_____ Postal Code
4. _____ Name	_____ Address	_____ Postal Code

Fax: _____ Email: _____

AMOUNT OF LOAN APPLIED FOR:

Principal Amount \$ _____

Fees to be financed (if applicable) \$ _____

Insurance to be financed (if applicable)

Disability \$ _____

Life \$ _____

Critical Illness \$ _____

Total Loan Applied for \$ _____

Purpose/Intended Use: _____

You decline the following insurance coverage: Life Disability Critical Illness _____
Initials

Is there a third party instructing what happens with this account? No Yes (complete AML 9.330)

Has identity of Applicant(s) been previously ascertained and verified?

Applicant No. 1 Yes (on No. _____); No (complete AML 9.310)

Applicant No. 2 Yes (on No. _____); No (complete AML 9.310)

Applicant No. 3 Yes (on No. _____); No (complete AML 9.310)

Applicant No. 4 Yes (on No. _____); No (complete AML 9.310)

In the event any Applicant is a Politically Exposed Foreign Person complete AML 312.01.

By signing this Agreement You apply for the Loan and agree to the Terms and Conditions of this Agreement.

PART II - LOAN TERMS

A. INTEREST

Interest shall be payable on the Loan as follows (choose one):

- (a) **Floating Interest Rate:** At the rate of interest equal to the Prime Rate of Interest of the Credit Union declared from time to time, plus _____ % per annum.
- (b) **Floating Interest Rate with Minimum:** At the rate of interest equal to the Prime Rate of Interest of the Credit Union declared from time to time, plus _____ % per annum provided such rate of interest shall not be less than _____ % per annum at any time.

At the date of making this Agreement the Prime Rate of Interest of the Credit Union is _____ % per annum.

B. REPAYMENT

You agree to repay the Loan together with interest, at the rate indicated, from and after the date of advance, as well after as before maturity, default, judgment as follows:

(Complete one of (a) to (e))

DEMAND
(INSTALMENTS
UNTIL PAYMENT
IN FULL)

- (a) ON DEMAND; provided until demand is made by Us, the said principal and interest shall be paid by _____ instalments of \$ _____ each, the first payment to be made on _____, _____, and a like amount every _____ thereafter until the total amount owing (inclusive of principal and interest) has been paid.

INSTALMENTS
UNTIL PAYMENT
IN FULL

- (b) By _____ instalments of \$ _____ each, the first payment to be made on _____, _____, and a like amount every _____ thereafter until the total amount owing (inclusive of principal and interest) has been paid.

PRINCIPAL PLUS
INTEREST

- (c) By _____ instalments of \$ _____ on account of the principal, plus accrued interest to date of payment of each instalment, the first payment to be due and paid on _____, _____, and a like amount every _____ thereafter until _____, _____, at which time the total amount owing (inclusive of principal and interest) shall be paid.

DEMAND
(INTEREST
INSTALMENTS
ONLY UNTIL
FIXED DATE)

- (d) ON DEMAND; provided until demand is made by Us, interest shall be paid _____, the first instalment of interest to be made on _____, _____, and thereafter every _____, such payments to continue until _____, _____, at which time the total amount owing (inclusive of principal and interest) shall be paid.

IF OTHER
REPAYMENT
STATE HERE
(E.G.: ON
DEMAND, OR
LUMP SUM AT
MATURITY)

- (e) OTHER:
 - (i) ON DEMAND. However, if demand has not previously been made, then all principal and interest is due and payable on _____, _____.
 - (ii)

Except as otherwise agreed to by Us each payment will be applied firstly on interest and the balance on principal. If a payment is skipped, missed or late, unpaid interest may be added to the principal amount of the Loan and interest will be charged on the total amount at the rate of interest in A above. In addition, at the option of the Credit Union, the entire balance of principal and interest will become immediately due and payable.

Because this Loan is repayable on Our floating interest rate You understand and agree that We may, on notice to You, change the required payments to reflect any changes in Our Prime Rate of Interest. You agree to provide such new payment and that We may adjust any automatic debit accordingly.

C. SKIP A PAYMENT (complete if applicable)

So long as any qualifying and notice requirements are met at the time, the Credit Union may allow a regular payment on the loan to be skipped. The unpaid amount resulting from the skipped payment will be handled as follows:

- Interest will continue to accrue and be payable on the unpaid principal amount of the skipped payment but not on the unpaid Interest.
- Interest will continue to accrue and be payable on both the unpaid principal and the unpaid interest of the skipped payment.

D. ELECTRONIC STATEMENTS (complete if applicable)

- You request the Credit Union deliver, and You consent to receive, periodic statements relating to Your loans electronically, via internet banking only. By consenting to receive statements via internet banking only, You acknowledge that You will no longer receive paper statements relating to Your loans and accounts. Electronic statements will be available online for a limited time from the statement date. Should You require a permanent record You should print or save a copy of any statements You require.

E. PARTS OF AGREEMENT

This Agreement includes and incorporates all Parts and Your signature confirms that You have read and understood all Terms and Conditions.

PART III - TERMS AND CONDITIONS

MEANING OF TERMS: In this Agreement: "Agreement" means this Consumer Loan Agreement; "You" and "Your" means each person who signs this Agreement as Applicant and Borrower; "We", "Our" and "Us" means the Credit Union.

WARRANTIES OF APPLICANTS: The Application and Consumer Profile are considered part of the Agreement and You warrant that the statements made within it are true and accurate and are made for the purpose of inducing Us to grant the Loan and that You will use the Loan, if granted, for the purposes indicated.

COLLECTION EXPENSES: If You are in default repaying this loan, You agree to pay the Credit Union any missed payments, interest on any missed payments, reasonable charges respecting legal costs the Credit Union incurs in collection or attempting to collect a payment, reasonable charges respecting costs, including legal costs, the Credit Union incurs in realizing on any security interest or protecting the subject-matter of any security interest after default, and reasonable charges respecting costs the Credit Union incurs because Your cheque or other payment is dishonoured.

COLLECTION AND USE OF INFORMATION: By signing this Agreement You understand and acknowledge that We will be collecting and gathering personal, financial and credit information from and about You (Information) to: (a) obtain credit reports and evaluate Your credit rating and credit worthiness; (b) determine Your financial situation and make decisions about loan or credit applications; (c) administer, monitor and service Your account and collect Your loan; (d) administer and manage security and risk in relation to Your loan and any of Your accounts and the financial services provided to You; (e) comply with legal, security and regulatory requirements; (f) assist in dispute resolution; (g) understand Your needs and eligibility for products or services; (h) offer and provide You with the other products and services of the Credit Union and of its affiliates and service suppliers.

You understand We require and may use Your Social Insurance Number as an aid to identify You with credit bureaus and other financial institutions for credit matching purposes or for income tax reporting purposes. You also understand that the provision of your Social Insurance Number for credit matching purposes is optional and is not a condition of service.

You understand that We need Your consent to collect, use and disclose Information gathered about You except when the law allows Us to do so without Your consent. For that purpose, You authorize, consent to, and accept this as written notice of Our obtaining, gathering, copying, scanning, updating, disclosing, sharing or exchanging such Information about You at any time for the purposes described including from or with any credit bureau, government agency, credit grantor or other entity in possession of such Information and You specifically direct and authorize such entities to provide Information at the Credit Union's request. We are also authorized to continually update, obtain and use Information at any time in connection with Your loans, including enforcement purposes. We may share and exchange information with any guarantor of the loan or any other lender or credit grantor that is participating in the loan or who may receive an assignment of all or part of the loan. We may use this Information for so long as it is needed for the purposes described. You understand that You can ask Us to stop using the Information to offer other products or services at any time.

You also understand that You may ask Us to stop using Your Social Insurance Number for credit matching purposes at any time. You understand it is necessary to keep Your Information current and You agree to notify Us of any changes in Your Information.

For the purpose of this authorization, Our affiliates and service suppliers mean Credit Union affiliates and service suppliers that are engaged in the business of providing services or products to the public in Canada including, but not limited to, deposits, financing arrangements, credit, charge and payment card services, trust and custodial services, securities and brokerage services, insurance services, electronic services, information and technology services, educational and consulting services.

To assist in providing financial services, the Credit Union may use service providers located in the United States. In the event that a service provider is located in the United States, Information may be processed and stored in the United States and United States governments, courts or law enforcement or regulatory agencies may be able to obtain disclosure of the Information through the laws of Canada and the United States.

PRIVACY: Credit Union and Privacy legislation prescribe and restrict the use of personal, financial or credit information (Information) without consent. To obtain details about Credit Union policies and procedures for protecting privacy of Information and Customer rights please contact the Credit Union, Attention: Privacy Officer.

REPAYMENT: You will repay the Loan together with interest at the rate and in the manner set out in this Agreement and any amendments or extensions.

OBLIGATIONS JOINT AND SEVERAL: If there is more than one Applicant, the obligation and liability of each Applicant is joint and several, and will operate and continue for Our benefit and Our successors or assigns and be binding upon You and Your heirs, executors, administrators, successors or assigns.

LOAN INSURANCE: Unless the Loan includes insurance premiums to be financed or insurance is otherwise purchased by You the Loan is not insured in the event of death, disability or critical illness.

THIRD PARTY DETERMINATION: Unless the box on page 1 is checked to indicate otherwise, You represent the Loan is not to be used by or on behalf of a third party.

ELECTRONIC DOCUMENTS AND SIGNATURE: This document may be signed and delivered electronically or by other similar means and may be executed in counterparts, all of which shall be as effective as if signed and delivered as one original document with original signatures.

NOMINAL RATE: The nominal rate method of interest calculation shall apply to the calculation and payment of interest on the Loan and the Credit Union shall not be deemed to reinvest any interest from time to time received hereunder.

TIME OF ESSENCE: Time is of the essence of this Agreement.

ASSIGNMENT: You may not assign this Agreement without Our express consent.

NOTICES: Subject to section 68 of The Personal Property Security Act, 1993, as amended from time to time, any notice, demand request, statement or instrument required or permitted to be given under or pursuant to this Agreement or enforcement of this Agreement must be in writing and may be given by facsimile or email to Your fax number or email address as set out in the records of the Credit Union or by registered mail addressed to Your address as it appears herein and will be deemed to have been delivered the sooner of the date of actual receipt by You or in the case of facsimile or email transmission on the day after it was sent to You and in the case of registered mail, three (3) days after posting by registered mail or may be given in any other manner of service authorized by law.

ELECTRONIC COMMUNICATION: If You have provided the Credit Union with a fax number, email address, cell phone number or contact information for any other electronic communication medium, You are authorizing the Credit Union to communicate with You electronically via that medium. You recognize such electronic communications may not be completely secure and agree to accept that risk and to take the steps You deem necessary to ensure the medium is secure. You acknowledge and agree that the Credit Union will not be responsible for any damages You may incur in the event that a third party obtains access to confidential information via the electronic communication exchange. You also authorize and direct the Credit Union to accept instruction sent from that contact number or address which shall be received and accepted by the Credit Union as a communication and direction from all of You who have signed this Agreement and You collectively agree to be bound by any such communication or direction received by the Credit Union or sent to You by the Credit Union at that number or address.

GOVERNING LAW: This Agreement is governed by the laws of the Province of Saskatchewan.

PROVISIONS SEVERABLE: Each provision of this Agreement is distinct and severable. If any provision is found to be invalid or unenforceable, in whole or in part, the determination will only affect that provision and will not affect the validity or enforceability of the remaining provisions of this Agreement.

PLAIN LANGUAGE: This Agreement is intended to be written in a plain language easy-read format. When words or expressions of a general nature are used, it is intended that they be comprehensive, unless the context clearly dictates otherwise.

LIMITATIONS ACT AND ACKNOWLEDGMENT: At the request of the Credit Union, You will provide the Credit Union with a written acknowledgment of the amount outstanding. You authorize the Credit Union to automatically transfer payments from Your account(s) to pay the loan and agree such payments shall constitute an acknowledgment of the debt on the date(s) on which the payments were transferred. For the purpose of *The Limitations Act* and making payments, You agree that all borrowers are considered agents of each other.

PART IV - SIGNATURE

Where an electronic signature is available and used, the person using the electronic signature is adopting such signature and authorizes it to be attached to or associated with this document.

IN WITNESS WHEREOF this Application and Agreement has been signed, sealed and delivered to Us on the date specified in Part I.

THIS FORM CONTAINS AN AUTHORIZATION TO SHARE AND EXCHANGE INFORMATION AND, UNLESS YOU HAVE ASKED THE CREDIT UNION NOT TO DO SO, USE A SOCIAL INSURANCE NUMBER FOR CREDIT MATCHING PURPOSES.

WITNESS)	YOUR SIGNATURE
)	
_____)	_____
)	
_____)	_____
)	
_____)	_____
)	
_____)	_____

Source of repayment: (if other than salary) _____

Method of repayment Self Pre Authorized Payment

I hereby authorize payment by auto transfer from _____ (Account Number) _____ (Initial)

AGREEMENT OF GUARANTOR

If Guarantor required please complete below:

Name	Address	Amount of Guarantee
_____	_____	<input type="checkbox"/> Full Loan <input type="checkbox"/> Partial \$ _____
_____	_____	<input type="checkbox"/> Full Loan <input type="checkbox"/> Partial \$ _____
_____	_____	<input type="checkbox"/> Full Loan <input type="checkbox"/> Partial \$ _____

In consideration of the Credit Union granting the loan applied for herein to the Applicant(s), I/we hereby guarantee repayment of the said loan, in accordance with the terms established for repayment including any amendment to the loan or extension of time for payment and agree to execute a Guarantee in favour of the Credit Union, and to be bound by all of the terms and conditions set out in this Agreement and in the Guarantee.

Collection and Use of Information: **In providing a guarantee to the Credit Union in connection with the loan applied for I/we acknowledge that the Credit Union may be collecting and gathering personal, financial and credit information (Information) from and about me/us to: (a) obtain credit reports and evaluate my/our credit rating and credit worthiness; (b) determine my/our financial situation and make decisions about the said loan; (c) administer, monitor and collect the said loan; (d) comply with legal, security and regulatory requirements. I/we acknowledge and agree that the Credit Union may share Information with the Applicant(s) where, in the opinion of the Credit Union, any change in the Information affects the ability to collect the loan.** To the extent necessary I/we hereby consent to the Credit Union obtaining, gathering, copying, scanning, updating, disclosing, sharing or exchanging such Information as may be necessary about me/us for the purposes described. The Credit Union may use the Information for so long as it is needed for such purposes. I/we understand that the Credit Union requires and may use my/our Social Insurance or Business Number as an aid to identify me/us with credit bureaus and other financial institutions for credit matching purposes. I/we understand that the provision of my/our Social Insurance Number for credit matching purposes is optional and is not a condition of service. I/we also understand that I/we may ask the Credit Union to stop using my/our Social Insurance Number for credit matching purposes at any time. In the process of administering loans, the Credit Union may use service providers located in the United States. In the event that a service provider is located in the United States, Information may be processed and stored in the United States and United States governments, courts or law enforcement or regulatory agencies may be able to obtain disclosure of the Information through the laws of Canada and the United States.

And I/we further agree if payment is not made as provided, to pay liquidated damages and taxable costs as detailed in this Agreement. I/we further agree to execute in favour of and deliver to the Credit Union the following additional security for the repayment of the loan:

Where an electronic signature is available and used, the person using the electronic signature is adopting such signature and authorizes it to be attached to or associated with this document.

WITNESS

GUARANTOR(S)

_____)	_____
_____)	_____
_____)	_____
_____)	_____

NB. COMPLETE GUARANTEE IF GUARANTEE REQUIRED. COMPLETE SEPARATE SECURITY AGREEMENT OR MORTGAGE, AS APPLICABLE, WHERE GUARANTOR IS PROVIDING SECURITY.

PART V - APPROVAL

A Security Analysis

Property Type	Asset Value	How Established	Lending Value
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
Real Property	_____	_____	_____
_____	_____	_____	_____

GDS = Shelter + Taxes X 100 = _____
Gross Income

Total Lending Value _____

Less Prior Charges: _____

TDS = Total Payment X 100 = _____
Gross Income

Less Current Advance: _____

Surplus: _____

Comments and Recommendations:

INTERVIEWER

B Approval

Date: _____ Approve Decline Defer
 Credit Officer Management Internal Committee External Committee

Amount: _____ Rate: Floating (Prime Plus _____%) Minimum: _____%

Term: _____ Amort: _____ Payment: _____

SECURITY (from Guarantor):

Loan Agreement Guarantee From

Personal Property Security Interest in Subject to

Mortgage Covering

Signature

Signature

Other

Signature

Consumer Agricultural Director Employee

Aggregate Debt including this advance

	Applicant Debts	Contingent Liabilities	Total Debts
Fully Secured			
Secured			
Mortgage			
Government Guaranteed			
Unsecured			
Total Debt			