

General Information (the "Lender")		
Branch Name	Branch Address	
Branch Representative	Account #	Loan #

Signer Information (the "Signers")			
Name	Type	Address	Birthdate

Loan Details (All currency in Canadian dollars)			
Agreement Date	Loan Amount		
Term	Amortization		
Payment Amount	Number of Payments	First Payment Date	Payment Frequency
Balance Due Date		Payment Option	Prepayment Option
CMHC/Genworth Reference #		Annual Percentage Rate	Total Cost of Credit

Disclosure Statement			
Charges, Fees and Costs			
Appraisal	\$		
Loan Application Fee	\$		
Premium for Title Insurance	\$		
CMHC/Genworth Premium	\$		
Documentation Fee	\$		
Search and Registration Fee	\$		
Legal Fees	\$		
LTO Registration Fees	\$		
Mortgage Discharge Fee	\$		
FCT Fees	\$		
Assumption Fees	\$		
Administration Fees	\$		
Optional Services Obtained From or Through the Credit Union			
<input type="checkbox"/> Life Insurance	Term Premium	\$	Monthly Premium \$
<input type="checkbox"/> Disability Insurance	Term Premium	\$	Monthly Premium \$
Optional Services of a continuing nature may be cancelled upon 30 days notice or upon written notice, if any, as provided for in the agreement governing such optional service. A processing fee may apply upon cancellation of an optional service.			
The Borrower may purchase insurance from any insurer authorized to provide the same type of insurance in British Columbia but the Credit Union may reserve the right to disapprove on reasonable grounds.			

Borrower Initial _____

Guarantor Initial _____

Security Information (If additional items are required, attach an *Additional Security Schedule*)

Real Property #1

Mortgaged Property Civic Address

Mortgaged Property PID

Mortgaged Property Legal Description

Real Property #2

Mortgaged Property Civic Address

Mortgaged Property PID

Mortgaged Property Legal Description

Personal Property Vehicle

Year / Make / Model / VIN

Personal Property Other

Type / Issuer / Face Value / Account # / Name

Agreement

The Signers agree with the Lender to be bound by this Term Loan Agreement and the Terms and Conditions on pages 3 to 7 of this document. The Signers acknowledge receiving a true copy of the Terms and Conditions. This Term Loan Agreement shall survive and not merge with the execution and delivery of the Mortgage or other Loan Documents. If there is any conflict or inconsistency between the provisions of this Term Loan Agreement and the provisions of the Mortgage or any of the other Loan Documents, the provisions of this Term Loan Agreement shall prevail to the extent of such conflict or inconsistency. The existence of additional terms, conditions, and provisions in the Mortgage or the other Loan Documents shall not be construed as or deemed to be in conflict with this Agreement.

If this Loan is secured by a Mortgage, and funds are advanced within two business days of this Agreement being signed by the Borrower and/or Guarantor, the Borrower and/or Guarantor agree to waive the 2 day notice requirement set out in the *Business Practices and Consumer Protection Act(BC)*.

Date

Date

Date

Date

Date

Date

Witness As To All Signatures

Date

Payment Alteration

Current Payment Frequency

Current Payment Amount

Current Payment Date

New Payment Frequency
☐ Weekly ☐ Accelerated Weekly ☐ Bi-weekly ☐ Accelerated Bi-weekly ☐ Semi-Monthly (1st and 15th only) ☐ Monthly

New Payment Amount

New Payment Date

Borrower's Initial

Payment Account #

Payment Account Demand / Sub

General Information (the "Lender")		
Branch Name	Branch Address	
Branch Representative	Account #	Loan #

Signer Information (the "Signers")			
Name	Type	Address	Birthdate

Loan Details (All currency in Canadian dollars)			
Agreement Date	Loan Amount		
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Balance Due Date		Payment Option	Prepayment Option
CMHC/Genworth Reference #		Annual Percentage Rate	Total Cost of Credit

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Charges, Fees and Costs			
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LTO Registration Fees	\$		
Mortgage Discharge Fee	\$		
FCT Fees	\$		
Assumption Fees	\$		
Administration Fees	\$		
Optional Services Obtained From or Through the Credit Union			
<input type="checkbox"/> Life Insurance	Term Premium	\$	Monthly Premium \$
<input type="checkbox"/> Disability Insurance	Term Premium	\$	Monthly Premium \$
Optional Services of a continuing nature may be cancelled upon 30 days notice or upon written notice, if any, as provided for in the agreement governing such optional service. A processing fee may apply upon cancellation of an optional service.			
The Borrower may purchase insurance from any insurer authorized to provide the same type of insurance in British Columbia but the Credit Union may reserve the right to disapprove on reasonable grounds.			

Borrower Initial _____

Guarantor Initial _____

Security Information (If additional items are required, attach an *Additional Security Schedule*)

Real Property #1

Mortgaged Property Civic Address

Mortgaged Property PID

Mortgaged Property Legal Description

Real Property #2

Mortgaged Property Civic Address

Mortgaged Property PID

Mortgaged Property Legal Description

Personal Property Vehicle

Year / Make / Model / VIN

Personal Property Other

Type / Issuer / Face Value / Account # / Name

Agreement

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If this Loan is secured by a Mortgage, and funds are advanced within two business days of this Agreement being signed by the Borrower and/or Guarantor, the Borrower and/or Guarantor agree to waive the 2 day notice requirement set out in the *Business Practices and Consumer Protection Act(BC)*.

**Borrower's Copy
No Signatures Required**

Payment Alteration

Current Payment Frequency

Current Payment Amount

Current Payment Date

New Payment Frequency
☐ Weekly ☐ Accelerated Weekly ☐ Bi-weekly ☐ Accelerated Bi-weekly ☐ Semi-Monthly (1st and 15th only) ☐ Monthly

New Payment Amount

New Payment Date

Borrower's Initial

Payment Account #

Payment Account Demand / Sub

IN CONSIDERATION OF the Credit Union agreeing to provide a term loan to the Borrower in accordance with the terms of this Term Loan Agreement, which, if there is a Guarantor, would not be made without the Guarantor becoming a party to this Term Loan Agreement, the Borrower, the Guarantor and the Credit Union agree as follows:

1. Defined Terms

In this Term Loan Agreement:

- (a) **"Amount of Each Periodic Payment"** means the Payment Amount shown in the Summary.
- (b) **"Borrower"** means the Borrower described above and, if there is more than one, then "Borrower" shall mean each Borrower described above and the covenants and promises made by the Borrower hereunder shall be the joint and several covenant and promise of each Borrower.
- (c) **"Guarantor"** means the Guarantor described above and, if there is more than one, then "Guarantor" shall mean each Guarantor described above and the covenants and promises made by the Guarantor hereunder shall be the joint and several covenant and promise of each Guarantor.
- (d) **"Credit Union"** means Westminster Savings Credit Union, a credit union duly established under the laws of British Columbia.
- (e) **"Designated Amount"** means the greater of the designated amount set out in the Summary or 75% of the fair market value of the Real Property, as determined by an appraisal acceptable to the Credit Union pursuant to paragraph 7.
- (f) **"Due Date"** means the Due Date set out in the Summary or, if this Loan Agreement is renewed, determined in accordance with paragraph 10.
- (g) **"First Payment Date"** means the First Payment Date set out in the Summary.
- (h) **"Fund Date"** means the first date that all or a portion of the Principal Amount is advanced to the Borrower.
- (i) **"Interest Adjustment Date"** means the Interest Adjustment Date set out in the Summary.
- (j) **"Interest Rate"** means the Interest Rate set out in the Summary and as defined in paragraph 3 hereof or, if this Term Loan Agreement is renewed, the interest rate determined in accordance with paragraph 10.
- (k) **"Interest Differential Amount"** means an amount equal to the amount of interest that would be paid on the Principal Amount calculated at an interest rate equal to the difference between the Interest Rate and the lowest fixed rate then offered by the Lender for term loans secured by real property for a period equal to the number of days remaining in the Term of this Loan Agreement.
- (l) **"Term Loan Agreement"** means this term loan agreement and all amendments of, renewals of, or agreements made in substitution thereof.
- (m) **"Mortgage"** means, if the Summary indicates that this Loan is secured by Real Property, the mortgage from the Borrower and/or the Guarantor in favour of the Credit Union to be registered as a first financial charge against title to the Real Property in the Land Title Office to secure the obligations of the Borrower and/or the Guarantor to the Credit Union.
- (n) **"Payment Date(s)"** means any date(s) on which the Borrower is required to make a payment as outlined in the Summary.
- (o) **"Personal Property Security Act"** means the Personal Property Security Act, RSBC, c.359
- (p) **"Personal Property"** means the personal property described and set out in the Description of Security on page 2 of this Loan Agreement.
- (q) **"Prepayment Option"** means the Prepayment Option set out in the Summary and as defined in paragraph 6 hereof.
- (r) **"Prime Rate"** means that per annum rate of interest designated by the Credit Union from time to time as the reference rate to be used to determine the rate of interest payable on variable rate Canadian dollar loans made by the Credit Union. A certificate of a Manager of the Credit Union as to the Prime Rate in effect at any time shall be accepted as conclusive evidence thereof for all purposes hereof.
- (s) **"Principal Amount"** means the Loan Amount set out in the Summary and all other amounts added to the Principal Amount pursuant to the terms of this Term Loan Agreement.
- (t) **"Real Property"** means the real property located at the address set out in the Summary.
- (u) **"Standard Mortgage Terms"** means the standard mortgage terms No. MT131011 filed in the Land Title Office and forming part of the Mortgage.
- (v) **"Summary"** means the Summary set out on pages 1-2 of this Term Loan Agreement.
- (w) **"Term"** means the number of months or years between the Interest Adjustment Date and the Due Date or, if this Term Loan Agreement is renewed, the number of months or years between the date of such renewal and the Due Date determined in accordance with paragraph 10.
- (x) **"Year"** means each 12 month period commencing on the date specified on the last page hereof as the date of this Term Loan Agreement and on each anniversary of the date.

2. Agreement

By signing this Term Loan Agreement, the Borrower and the Guarantor acknowledge that the Credit Union has made a loan for the Loan Amount and that the Borrower has received the Loan Amount and the Borrower and the Guarantor have received a true copy of this Term Loan Agreement and, if applicable, the Standard Mortgage Terms.

3. Interest

The Principal Amount shall bear interest at the Interest Rate from the date funds are advanced, which will be calculated semi-annually in the case of a fixed Interest Rate, and monthly in the case of a variable Interest Rate, and, in both cases, will be calculated not in advance, before and after default, judgment, or maturity. If the Borrower fails to make a payment as required under this Term Loan Agreement, then the Credit Union shall charge the Borrower compound interest, calculated at the Interest Rate. For the purposes of the *Interest Act* (Canada), if this Loan Agreement specifies a variable Interest Rate that is calculated monthly, the equivalent rate of interest, calculated semi-annually, is set out on the attached Schedule "A".

4. Covenant To Pay

The Borrower and the Guarantor jointly and severally covenant with the Credit Union:

- (a) to pay interest on the Principal Amount from the date of advance of funds to the Interest Adjustment Date;
- (b) thereafter, to repay the Principal Amount and interest at the Interest Rate by making payments in the Amount of Each Periodic Payment, commencing on the First Payment Date and continuing thereafter on the Payment Date(s), to and including the Due Date;
- (c) to pay the Principal Amount and all accrued and unpaid interest on the Due Date; and
- (d) to pay any and all other amounts that may be owing to the Credit Union from time to time pursuant to this Term Loan Agreement or the Mortgage.

5. Prepayment Options

If this Loan is secured by a Mortgage, the Borrower has no rights to prepay the whole or any portion of the Principal Amount unless a Prepayment Option for the loan is completed on the Summary. If a Prepayment Option for the loan is completed, then the rights of the Borrower to prepay the Principal Amount are set out in the Summary and the following words describing the types of prepayment rights shall have the following meanings:

- (a) **"Open"** means that the Borrower has the right to prepay the whole or any portion of the Principal Amount without giving any prior notice to the Credit Union, and without having to pay any penalty for this right, on payment of interest accrued to that date.
- (b) **"Fixed"** means that the Borrower when not in default, has the right:
- (i) on each anniversary of the original disbursement date, or of any subsequent renewal date, to pay up to twenty percent (20%) of the original Principal Amount without notice or penalty; and
 - (ii) on each Payment Date to pay an additional amount equal to or less than the Payment Amount set out in the Summary without notice or penalty. When a Payment Date coincides with an anniversary date, this privilege may be exercised in combination with the privilege in paragraph 5(b)(i);
 - (iii) at any time, pay the outstanding principal amount in whole or in part without notice subject to payment of all accrued and unpaid interest and an interest penalty equal to the greater of:
 - a. three month's interest on the amount of the principal amount repaid, or
 - b. the Interest Differential Amount;

The prepayment rights shall not alter the obligation to make payments when required, and shall not be cumulative. Furthermore, these privileges will not apply if the Borrower prepays the full Principal Amount and accrued interest.

- (c) **"Flex"** means the Borrower will have the right, at any time, to prepay the whole or any portion of the Principal Amount, on payment of interest accrued to that date, without having to pay to the Credit Union any additional fee or penalty for this right, provided that the funds used to prepay the whole or any portion of the balance outstanding come directly from the Borrower's own funds and not a third party, failing which, such prepayment will be subject payment of an interest penalty calculated in accordance with paragraph 5(b).
- (d) **"Great Rate"** means that the Borrower, when not in default, has the right to prepay the whole or any portion of the Principal Amount, on payment of interest accrued to the date of prepayment (the "Prepayment Date") and an interest penalty equal to the greater of:
- (i) 6 months' interest at the Interest Rate on the amount pre-paid by the Borrower; or
 - (ii) the Interest Differential Amount.
- (e) **"Variable Rate Mortgage"** means that the Borrower, when not in default, has the right to make additional payments on account of the Principal Amount during the term of the Mortgage in accordance with the following:
- (i) on each anniversary of the original disbursement date, or of any subsequent renewal date, the Member may pay up to twenty percent (20%) of the original Principal Amount without notice or penalty;
 - (ii) on each Payment Date the Member may pay an additional amount equal to or less than the Payment Amount set out in the Summary without notice or penalty. When a Payment Date coincides with an anniversary date, this privilege may be exercised in combination with the privilege in paragraph 5(e)(i); or
 - (iii) at any time, the member may pay the outstanding Principal Amount in whole or in part without notice subject to payment of all accrued and unpaid interest and an interest penalty equal to three month's interest calculated based upon the Interest Rate on the date of payment.

6. Portability

If this Loan is secured by a Mortgage, and the Borrower and/or Guarantor sells the Real Property and, in connection therewith, pays the whole outstanding Principal Amount and accrued interest prior to the Due Date and pays the Credit Union a penalty in connection therewith, and, thereafter, grants a Mortgage on a different property and enters into a new Term Loan Agreement where:

- (a) the new Mortgage and the new Term Loan Agreement is created within the same month of the prepayment;
- (b) the principal amount of the new Term Loan Agreement is not less than the outstanding Principal Amount;
- (c) the due date under the new Term Loan Agreement is the same as the Due Date under this Term Loan Agreement; and
- (d) the interest rate under the new Term Loan Agreement is the same as the Interest Rate or is a blended rate applied according to a prescribed formula established from time to time by the Credit Union which reflects any money borrowed which is greater than the Principal Amount,

the interest penalty paid by the Borrower shall be refunded to the Borrower provided that, where the principal amount of the new Term Loan Agreement is less than the Principal Amount outstanding under this Term Loan Agreement, the Credit Union will not refund any portion of the penalty calculated on the amount of the difference.

7. Trigger Point (variable rate only)

If the Interest Rate under this Term Loan Agreement is a variable rate, and if the Interest Rate in effect from time to time is such that the Amount of Each Periodic Payment is insufficient to pay the amount of interest payable at the Interest Rate, the Borrower will, upon receipt of notice from the Credit Union to do so, increase the Amount of Each Periodic Payment to an amount not less than the interest payable at the Interest Rate. Prior to increasing the Amount of Each Periodic Payment, the difference shall be added to the Principal Amount from time to time outstanding and, in the event the Principal Amount at any time exceeds the Designated Amount in effect at the time, the Borrower will, within 30 days of receiving notice to do so:

- (a) make a lump sum payment; or
- (b) obtain an appraisal of the Real Property for the purpose of redetermining the Designated Amount;

so that the Principal Amount outstanding under this Term Loan Agreement does not exceed the Designated Amount.

8. Convertibility (variable rate only)

If the Interest Rate under this Term Loan Agreement is a variable rate, and if the Borrower is/are not in default in making any payment required under this Term Loan Agreement or in default of any other covenants or other "Obligations" as defined in the Mortgage, then the Borrower may convert the terms of this Term Loan Agreement for the remainder of the Term to those of a fixed rate term loan bearing such interest rate and containing such other terms and provisions as are made available by the Credit Union to the Borrower at the time of conversion. The Borrower must apply in person at a branch of the Credit Union in order to exercise this right of Conversion. The Borrower may convert this Term Loan Agreement by selecting from the fixed rate mortgage loan options and programs the Credit Union has available at the time of conversion, including the interest rates then being offered by the Credit Union, and such conversion will be effective on the date that the Borrower and the Guarantor, if any, sign a new Term Loan Agreement. The Borrower will be required to pay all accrued interest up and to the date of the new Term Loan Agreement together with any processing or administration fee charged by the Credit Union in connection with the conversion. Once the loan has been converted, this Term Loan Agreement will cease to apply and all of the terms and conditions, including prepayment privileges, will be contained and governed by the new Term Loan Agreement.

9. Renewal Provisions

- (a) If the Credit Union is willing to renew this Term Loan Agreement on the Due Date, and the Borrower has made all payments and observed all conditions of this Term Loan Agreement, then the Credit Union will deliver a written offer (the "Renewal Offer"), to the Borrower at the Borrower's address, to renew this Term Loan Agreement commencing on the day following the Due Date:
- (i) for an additional term with interest during the renewal term at the Credit Union's prevailing rate on the Due Date for a term loan having a term equal to the Term of this Term Loan Agreement; or
 - (ii) for alternate renewal terms with interest rates for the alternate renewal terms at the Credit Union's prevailing rates as of the Due Date.
- (b) The Borrower may pay this loan in full at the Due Date without bonus or penalty.
- (c) The Borrower may accept the offer to renew this Term Loan Agreement for one of the alternate renewal terms by executing a copy of the Renewal Offer, having it executed by the Guarantor, if applicable, and returning it to the Credit Union's address by the Due Date.
- (d) If, by the Due Date, the Borrower has neither paid this loan in full nor agreed to renew this Term Loan Agreement for an alternate term in accordance with paragraph 9(c) herein, then the Borrower and the Guarantor shall be deemed to accept the offer to renew this Term Loan Agreement for a further term, equal to the Term, in accordance with the offer made pursuant to subparagraph 9(a)(i) herein.
- (e) If the offer to renew this Term Loan Agreement is accepted in accordance with paragraph 9(c) herein, or deemed to be accepted in accordance with paragraph 9(d) herein, then the date of this Term Loan Agreement shall be amended and the renewal term shall be effective as of the day following the Due Date.
- (f) Following the renewal of this Term Loan Agreement, any references to this Term Loan Agreement include the renewal of this Term Loan Agreement in accordance with this article and the interest, loan payment, prepayment privileges, and Due Date shall be amended accordingly. All other terms of this Term Loan Agreement shall continue to apply.
- (g) This article shall apply to all subsequent renewals until the Principal Amount and all interest thereon is paid in full.

10. Security

As continuing security for the payment of the Principal Amount, the Borrower and/or the Guarantor will provide, in favour of the Credit Union:

- (a) if the Summary indicates that the Loan is to be secured against the Real Property, the Mortgage together with the joint and several covenants of each Guarantor, if any, and such other documents as the Credit Union shall require. The Borrower and/or the Guarantor confirms that this Term Loan Agreement, and any amendments, modifications or renewals, shall form part of the Obligations referred to in the Mortgage; and
- (b) if the Summary indicates that the Loan is to be secured against the Personal Property of the Borrower and/or the Guarantor, the Borrower and/or the Guarantor, as the case may be, hereby assigns, charges, mortgages and grants to the Credit Union, and the Credit Union hereby takes a security interest in, the Personal Property as a general and continuing collateral security for the due payment and performance of the obligations of the Borrower and/or the Guarantor pursuant to this Term Loan Agreement. The Borrower and/or the Guarantor will not, without the Credit Union's prior written consent, sell, lease or otherwise dispose of any of the Personal Property and the Borrower and/or the Guarantor will keep the Personal Property insured to its full insurable value against loss or damage by fire and such other risks as are customarily insured for property similar to the Personal Property.

11. Default

If there is any default in making payments or in the performance of the Borrower's and/or the Guarantor's obligations in accordance with the terms of this Term Loan Agreement, or, if applicable, the Mortgage is in default:

- (a) the Credit Union may, at its option, demand payment of the entire Principal Amount, together with all accrued interest in full and may declare the Mortgage to be in default and/or pursue any remedies available to it pursuant to the *Personal Property Security Act*; and
- (b) the Borrower and/or Guarantor will indemnify the Credit Union for, and pay, the Costs and Expenses as defined in the Standard Mortgage Terms or, if this Loan is not secured by a Mortgage, any court-ordered costs incurred in collecting or attempting to collect the Loan, or part of it, and reasonable charges in respect of costs, including legal costs, incurred in realizing a security interest or protecting the subject matter of a security interest after default, and reasonable charges that reflect costs incurred by the Credit Union because a cheque or other payment instrument was dishonoured.

12. Combining Accounts

In the event that the Borrower defaults in making any payment in accordance with the terms and conditions of this Term Loan Agreement or the Mortgage, then, in addition to and not in limitation of any other rights of the Credit Union, the Credit Union may without notice to the Borrower, at any time and from time to time:

- (a) combine, consolidate or merge any or all of the deposits, loans, credit lines or other accounts maintained with the Credit Union by the Borrower with the balance outstanding pursuant to this Term Loan Agreement;
- (b) set off, apply or transfer any or all sums standing to the credit of any such deposits or accounts in or towards satisfaction of the balance outstanding under this Term Loan Agreement.

13. Amendments

The Borrower and the Credit Union agree that the Loan Amount will be re-advanceable and at the request of the Borrower and the Guarantor, if any, which request the Credit Union in its sole discretion has agreed to comply with, the Credit Union may re-advance the Loan Amount, may amend and modify the terms of repayment or the type of loan account. In such event, the Borrower, the Credit Union and the Guarantor, if any, agree to enter into amendments of this Term Loan Agreement or agreements in substitution for this Term Loan Agreement. The Mortgage will continue in effect, even at times when there is no money owing under the Mortgage, and it will be and remain valid and continuing security for any subsequent advance or re-advance by the Credit Union to the Borrower pursuant to renewals, amendments or substitutions of other agreements for this Term Loan Agreement.

14. Entire Agreement

This Term Loan Agreement, the Mortgage and any other security document held by the Credit Union and any amendments thereof constitute the entire agreement between the parties pertaining to this loan and contain all of their respective representations and warranties.

15. Binding Effect

This Term Loan Agreement will be binding upon and will enure to the benefit of the Borrower, the Guarantor, if any, and the Credit Union and their respective heirs, executors, administrators, and successors.

16. No Assignment

The Borrower shall not assign any of the Borrower's rights, benefits, or obligations under this Term Loan Agreement.

17. Notice

Any notice to be made or given pursuant to this Term Loan Agreement shall be in writing and signed by or on behalf of the party making or giving the same and shall be well and sufficiently made or given by hand delivery, email, facsimile transmission, or by prepaid registered or certified mail addressed as hereinbefore set forth or to such other address as may be substituted by written notice by the addressee. Any such notice shall be deemed to have been received if delivered, when delivered, or if by email or facsimile transmission, when transmitted, or if by mail on the third business day after posting; provided that, should the postal service be disrupted by a labour dispute at the time of mailing or at any time before actual delivery to the addressee of the notice, such notice shall be deemed to have been received on the fourth business day following the resumption of postal service.

18. Standard Mortgage Terms

If the Summary indicates that the Loan is to be secured against the Real Property, the Borrower(s) and the Guarantor(s) agree to be bound by and jointly and severally agree to perform the obligations of the Borrower/Mortgagor pursuant to the Mortgage, the terms of which, including the Standard Mortgage Terms, are hereby incorporated into and form a part of this Term Loan Agreement, except to the extent that the Standard Mortgage Terms are inconsistent, in which case the terms and conditions of this Term Loan Agreement will apply.

19. The Guarantor

The Guarantor acknowledges and agrees that the Credit Union would not have agreed to provide the Borrower with the Loan without the promises of the Guarantor contained herein and the Guarantor agrees to be bound by this Term Loan Agreement as a primary debtor to the same extent as if the Guarantor was the Borrower and that the obligations of the Guarantor will not be affected by a discharge of any security given to the Credit Union by the Borrower or the Guarantor, by the Credit Union disregarding or waiving any default by the Borrower, by giving extra time to the Borrower, or by any other dealing between the Credit Union and the Borrower.

The following information is provided for the reference of the Mortgagor since the Prime Lending Rate may be expected to change from time to time. For each Current Mortgage Rate (calculated monthly not in advance) set forth, the adjacent column sets forth the equivalent interest rate calculated semi-annually not in advance.

Interest Rate Calculated Monthly Not in Advance (%)	Equivalent Interest Rate Calculated Semi- Annually Not in Advance (%)	Interest Rate Calculated Monthly Not in Advance (%)	Equivalent Interest Rate Calculated Semi- Annually Not in Advance (%)	Interest Rate Calculated Monthly Not in Advance (%)	Equivalent Interest Rate Calculated Semi- Annually Not in Advance (%)
1.000	1.002	8.750	8.911	16.500	17.078
1.125	1.128	8.875	9.041	16.625	17.212
1.250	1.253	9.000	9.170	16.750	17.345
1.375	1.379	9.125	9.300	16.875	17.480
1.500	1.505	9.250	9.430	17.000	17.614
1.625	1.631	9.375	9.560	17.125	17.748
1.750	1.756	9.500	9.690	17.250	17.882
1.875	1.882	9.625	9.820	17.375	18.016
2.000	2.008	9.750	9.950	17.500	18.151
2.125	2.134	9.875	10.080	17.625	18.285
2.250	2.261	10.000	10.211	17.750	18.419
2.375	2.387	10.125	10.341	17.875	18.554
2.500	2.513	10.250	10.471	18.000	18.689
2.625	2.639	10.375	10.602	18.125	18.823
2.750	2.766	10.500	10.732	18.250	18.958
2.875	2.892	10.625	10.863	18.375	19.093
3.000	3.019	10.750	10.994	18.500	19.228
3.125	3.145	10.875	11.124	18.625	19.363
3.250	3.272	11.000	11.255	18.750	19.498
3.375	3.399	11.125	11.386	18.825	19.633
3.500	3.526	11.250	11.517	19.000	19.768
3.625	3.652	11.375	11.648	19.125	19.903
3.750	3.779	11.500	11.779	19.250	20.039
3.875	3.906	11.625	11.910	19.375	20.174
4.000	4.033	11.750	12.041	19.500	20.310
4.125	4.161	11.875	12.173	19.625	20.445
4.250	4.288	12.000	12.304	19.750	20.581
4.375	4.415	12.125	12.435	19.875	20.716
4.500	4.542	12.250	12.567	20.000	20.852
4.625	4.670	12.375	12.698	20.125	20.988
4.750	4.797	12.500	12.830	20.250	21.124
4.875	4.925	12.625	12.962	20.375	21.260
5.000	5.052	12.750	13.094	20.500	21.396
5.125	5.180	12.875	13.225	20.625	21.532
5.250	5.308	13.000	13.357	20.750	21.668
5.375	5.436	13.125	13.489	20.875	21.804
5.500	5.563	13.250	13.621	21.000	21.940
5.625	5.691	13.375	13.753	21.125	22.077
5.750	5.819	13.500	13.885	21.250	22.213
5.875	5.947	13.625	14.018	21.375	22.350
6.000	6.079	13.750	14.150	21.500	22.486
6.125	6.204	13.875	14.282	21.625	22.623
6.250	6.332	14.000	14.415	21.750	22.760
6.375	6.460	14.125	14.547	21.875	22.897
6.500	6.589	14.250	14.680	22.000	23.033
6.625	6.717	14.375	14.812	22.125	23.170
6.750	6.846	14.500	14.945	22.250	23.307
6.875	6.946	14.625	15.078	22.375	23.444
7.000	7.103	14.750	15.211	22.500	23.581
7.125	7.232	14.875	15.344	22.625	23.719
7.250	7.360	15.000	15.477	22.750	23.856
7.375	7.489	15.125	15.610	22.875	23.993
7.500	7.618	15.250	15.743	23.000	24.131
7.625	7.747	15.375	15.876	23.125	24.268
7.750	7.876	15.500	16.009	23.250	24.406
7.875	8.005	15.625	16.143	23.375	24.543
8.000	8.135	15.750	16.276	23.500	24.681
8.125	8.264	15.875	16.409	23.625	24.819
8.250	8.393	16.000	16.543	23.750	24.957
8.375	8.522	16.125	16.677	23.875	25.095
8.500	8.652	16.250	16.810		
8.625	8.781	16.375	16.944		