

**EQUAL MONTHLY PAYMENT AGREEMENT – TERMS AND CONDITIONS**

1. You hereby request us to make to you the loan described in this Equal Payment Loan Agreement ("Agreement"). You acknowledge and agree that we will review the credit application information that you have provided on the front page of the Agreement in determining whether we agree to proceed with the loan. If we accept your request, and agree to proceed with the loan, then you direct us to advance the Amount of Loan described in the Payments and Cost of Credit Disclosure to the Seller of the Property.

2. **PRE-AUTHORIZED PAYMENT PLAN/CREDIT CARD PAYMENTS.** You agree to make all payments to us in accordance with our preauthorized payment plan as set out in this section 2. You may elect to make such payments by way of your (chequing) bank account or credit card. In either case, you must complete if you have elected to use a credit card to pay pre-authorized payments, you must attach an unsigned sample cheque for such account to this Agreement. You authorize us to debit your selected bank account or credit card account, as applicable, on the dates and in the amounts set out in the Payments and Cost of Credit Disclosure above, for the purpose of making payments due under this Agreement. If a pre-authorized payment is not processed or is returned unpaid for any reason or if you do not make a payment when it is due, you authorize us to charge to any credit card identified on the reverse (See Applicant Information) all amounts due under this contract. From time to time the monthly pre-authorized debit (PAD) may be adjusted to include unpaid balances or credits including, but not limited to, returned payment fees and late payment fees. There will be no notification for these adjustments. We will provide you 30 days advance notice of any other change in the amount or the payment date. If you wish to change the amount of your PAD you may contact us by phone or in writing. You acknowledge that this authorization is provided for the benefit of us and the Financial Institution where your account is located and is provided in consideration of the Financial Institution agreeing to process debits against your account in accordance with the Rules of the Canadian Payments Association. You warrant and guarantee that all persons whose signatures are required to sign on the above account have signed this Agreement. You acknowledge that (i) giving us this authorization is the same as delivering a notice to your Financial Institution, and (ii) the Financial Institution is not responsible for verifying that any debit is made in accordance with this authorization's terms. You undertake to inform us, in writing, of any change in your bank or credit account information at least 5 days prior to the next payment due date. This authorization may be cancelled at any time by you upon 30 days' written notice to us, but cancellation does not affect your obligation to continue to make payments under the Agreement. To obtain a sample cancellation form or for further information on your right to cancel a PAD Agreement contact your Financial Institution or visit [www.cdnpay.ca](http://www.cdnpay.ca). You have certain recourse rights if any debit does not comply with this PAD Agreement, such as the right to receive reimbursement for any PAD that is not authorized or is not consistent with this agreement. To obtain more information on your rights, you may contact your Financial Institution or visit [www.cdnpay.ca](http://www.cdnpay.ca). You consent to our disclosure of your bank and credit card account information to our bank.

2A. **DEFERRAL PLAN CONTRACTS:** If you choose a Deferral Plan, then you will have no payments during the Deferral Period. If SNAP Home Finance receives payment for the full Amount of Loan prior to your first Payment Date (see Section 8, below), then no interest or additional payment is required. If full payment is not received prior to your first Payment Date, then commencing on that date you will pay the Equal Monthly Payments and Residual Payment Amount as set out on the on the front page of the Agreement.

3. **ACKNOWLEDGMENT.** You acknowledge receipt of a completed copy of the Agreement together with the Additional Terms and Conditions and that the Property was acquired as a result of the loan by us to you for such purpose. You agree to notify us immediately of (a) any material change in the information contained in this Agreement relating to you or the Property including any address change, (b) the details of any change in name for you, (c) the details of any claims or litigation affecting you or the Property or (d) any loss of or damage to the Property. You agree and acknowledge that you cannot cancel or terminate this Agreement, except as expressly provided herein.

4. **PRE-PAYMENT:** In addition to the Equal Monthly Payments, you may at any time, pay the amount owing under the Agreement in whole or in part without notice, penalty or bonus. Any partial payment shall not reduce the amount of the Equal Monthly Payments. If you prepay the full outstanding balance at any time, you will be entitled to any refund or credit from us on the Cost of Borrowing for this Agreement as may be required by, and calculated pursuant to, applicable law.

5. **SECURITY INTEREST.** In return for us lending you money in accordance with the terms of this Agreement, you hereby grant to us a moveable hypothec, a continuing security interest and a purchase money security interest in and to the Property and insurance claims relating to the Property. The Property covered by this Agreement is consumer goods used or acquired primarily for personal, family or household purposes. Any attachments, accessories, repair or replacement parts or other equipment placed on the Property are considered part of the Property, and our security interest in the Property extends to any proceeds of the Property. This Agreement provides security to us for the payment of the Loan evidenced by this Agreement or any amendments of this Agreement, and of any additional amounts which we may become entitled to charge to you under this Agreement. When you pay what you owe us under this Agreement in full, our security interest in the Property just described will come to an end. The security interest created by this Agreement shall attach to the Property when this Agreement is signed and delivered to us. The parties do not intend to postpone attachment of any security interest created by this Agreement.

6. **THE PROPERTY.** You agree and acknowledge that the Seller and/or manufacturer of the Property and its specifications have been selected by you and you have requested us to lend you money to purchase the Property from the seller and/or manufacturer; we have not examined the Property and have no knowledge as to the quality or suitability of the Property for any purpose; you have not made known, expressly or impliedly, the particular purpose for which the Property is required; we are not in the business of supplying the Property but rather are in the business of lending money for the purchase of property as selected by you; we have not made any representation to you as to the quality or the fitness of the Property for any purpose; and we are not providing any guarantee or warranty whatsoever with respect to the Property; you have carefully examined the Property, and are satisfied with and have accepted the Property (including any associated workmanship) and have determined that the Property is of merchantable quality and suitable for the intended purpose; and you are satisfied that the warranty period under any warranty given by the seller and/or manufacturer of the Property is a sufficient and reasonable period of time within which to determine the durability of the Property and that if you are not satisfied with the durability of the Property, you shall make a warranty claim to the seller and/or manufacturer within such warranty period. You agree and acknowledge that the sales person, vendor, broker or any other party that you have been dealing with, is not an agent of SNAP Home Finance, and has no authority to make any representations or promises or warranties on behalf of SNAP Home Finance. The Property shall be at your risk and you, at your own cost and expense, shall keep all the Property in good repair and working order and maintain and use the Property in compliance with the manufacturer's recommendations, and all applicable laws. You hereby agree that we are not responsible for any losses, damages or injuries caused by the installation, removal or use of the Property. You further agree to reimburse us for, to hold us harmless from and against and to defend us against any claims for losses, damages or injuries (including actual legal fees and costs on an indemnity basis) caused by the installation, removal or use of the Property. You agree not to lease the Property, sell or transfer any interest in it, grant any security interest in it, or give possession or control of it to anyone else without our prior written permission. The Property must not be used in any illegal manner.

7. **LOSS OR DESTRUCTION OF THE PROPERTY.** You must keep the place where the Property is located (the "Residence") insured against loss or damage. The Residence is at your risk. The insurance you carry must be equal to the fair market value of the Residence. The loss, destruction or damage of the Property does not excuse you from making payments unless the insurance proceeds paid to us pay the total balance due.

8. **PAYMENT DATE.** If the date of the signed Certificate of Completion or the date of your acceptance of the Property from the seller is the 1st to the 15th day of the month, the Payment Date will be the 15th of the month. If the date of the signed Certificate of Completion or the date of acceptance by you is the 16th to last day of the month, the payment date will be the first day of the month.

9. **PAYMENT DEFAULT:** We will apply each Equal Monthly Payment and any other payment that you may make from time to time first to payment of interest due at the Annual Interest Rate stated the Payments and Cost of Credit Disclosure, and the balance thereof in reduction of the outstanding Loan Amount. Where permitted by law, we may require you to without notice pay interest at a rate of 2% per month, 24% per annum calculated and compounded monthly not in advance on: (A) any past due Equal Monthly Payments and (B) and any other amounts due to us hereunder which are not paid on their due dates including Total Balance Due as defined in Section 10 of these Additional Terms and Conditions: in each case from the date of such amount becomes due or interest bearing, before and after maturity, default and judgment, until such arrears or other amounts are paid in full.

10. **TOTAL BALANCE DUE.** If any of the events described below take place, we may, at our option and as permitted by law do any one or more of the following: (i) declare the outstanding Amount of Loan and any other amount you owe us under this Agreement immediately due and payable and proceed to collect it; (ii) exercise all other rights, powers, and remedies given by law; and (iii) recover from you all charges, costs and expenses,

including all collection costs and reasonable legal fees incurred or paid by us in exercising any right, power or remedy provided by law or this Agreement. Interest will continue to accrue on the Amount of Loan at the contract rate until it is paid in full:

(a) You fail to pay any amount owing under this Agreement on time; or  
 (b) You break any of your promises under this Agreement; or any other agreement you have with SNAP Home Finance; or  
 (c) You become insolvent, bankrupt, incapacitated or die; or  
 (d) The Property is lost, stolen, destroyed or substantially damaged; or  
 (e) The Property is seized in any legal proceeding or otherwise by a creditor or its representative; or  
 (g) Anything else happens that we believe endangers your ability to pay in any way.

11. **FEES:** We shall be entitled to charge you such fees and other charges as it may establish from time to time for the administration of any ancillary matters to this Agreement, including but not limited to \$40.00 for any return of payment from your bank. All fees (not capitalized) are subject to applicable taxes.

12. **ERRORS IN THIS AGREEMENT:** You hereby authorize SNAP to correct any errors on the face on this Agreement, including without limitation, improperly calculated taxes, and incorrectly spelled names and any other errors and omissions, and such amendments shall not invalidate this Agreement or any term herein and shall be binding on you without notice.

13. **ENFORCING OUR RIGHTS.** We may enforce our rights to be paid the total balance due by:  
 (a) Suing you for what you owe; or  
 (b) Taking possession of the Property, or both (where permitted by law); or  
 (c) Where permitted by law, appoint a Receiver to administer the Property. If we take possession of the Property, you can regain possession of it prior to our having sold it or contracted to sell it by making the following payments to us: if you live in the province of Alberta, British Columbia, Manitoba, Ontario, Saskatchewan, Yukon, New Brunswick, Newfoundland, Nova Scotia or Prince Edward Island, by paying us any payments then in default, any permitted default charges payable to us and the reasonable costs we had in taking, holding, repairing and maintaining your Property as well as any other expenses to which we are entitled and by remedying any other default under this agreement. This right of reinstatement can only be exercised as frequently as permitted by the Personal Property Security Act of that province. In all other provinces, you can regain possession of the Property by paying to us the total amount you owe along with our reasonable legal and other expenses of taking, holding, repairing and maintaining your Property. We will give you at least the amount of notice required in the province where you live of the date, time and place of any public sale or of the date after which any private sale will be made. We will give you the proceeds of any such sale after we subtract the total amount you owe us plus our reasonable legal and other expenses of taking, maintaining and selling the Property (all our costs) plus any amount we are required to pay to any other person. We will only be responsible for amounts of money actually received by us. If there is a balance still owing to us after we have sold the Property and subtracted the total amount you owe us plus all our costs, you must pay us that amount immediately, unless prohibited by law. If we enforce our rights to be paid the balance due by court proceedings, you will pay to us all our costs including all our legal costs on a solicitor and own client basis. In addition to the rights specified here, we also have all rights, remedies and powers of a secured party under the Personal Property Security Act of your province, as appropriate, and under other relevant legislation.

14. **EXTENSION AND RENEWALS.** We may extend, renew, or amend this Agreement with your written consent without diminishing our interest in the Property or our rights or your obligations under this Agreement. In addition, no waiver or delay in enforcing our rights shall act to diminish or cancel our rights under this Agreement. If the Amortization is longer than the Loan Term, we have the option to automatically renew the Agreement at the end of the Loan Term. If we choose to renew your Agreement, we will provide you with written notice at least sixty (60) days prior to the end of the Loan Term advising you of (1) the final date of the existing Loan Term, (2) the new Loan Amount, (3) the new Loan Term, (4) the new Amortization period, (5) the new Rate Factor, (6) the new Interest Rate, (7) the new Equal Monthly Payment, (8) the new residual Payment, (9) the new APR, (10) the new Total of All Payments and (11) the new Total Cost of Borrowing for the renewal term. The notice will also advise you that the Agreement will automatically be renewed unless we receive written notice from you at least thirty (30) days prior to the end of the existing Loan Term that the Agreement should not be renewed and the final payment (including the Residual Payment Amount) should be withdrawn from your bank account at the end of the existing Loan Term.

15. **CORRESPONDENCE AND LANGUAGE.** It is the express wish of the parties that this Agreement and all notices relating to it be drawn up and executed in English. Les parties conviennent et exigent expressément que ce document et tous les avis qui s'y rapportent soient rédigés en anglais.

16. **JOINT AND SEVERAL.** If more than one person signs this Agreement, the obligations set out in it are joint and several. Each of the borrowers, if more than one, is entering into this Agreement as a principal and not as a guarantor or other surety. Each borrower is entitled to bind the other borrower to any extensions, renewals or amendments.

17. **PRIVACY POLICIES.** You acknowledge that, prior to executing this Agreement, you have read and understand our privacy policy (additional copies of which can be obtained by calling us at 1-866-282-2384 or by visiting our website at <http://www.snapfinancial.com/privacy.php>). In the event we assign this Agreement to a third party, you agree that we may provide the personal information we have collected on you to the assignee for the sole purpose of continuing to administer and enforce the terms of this Agreement. At any time you would like to know what information we have collected on you and the source from which we obtained such information, or if you have any questions relating to our information handling practices, you need only make such request in writing to our Privacy Officer at 156 Front Street West, Suite 300, Toronto, Ontario, M5J 2L6.

18. **MISCELLANEOUS.** This Agreement contains the entire agreement between the parties and may not be amended except in writing and shall be binding upon and inure to the benefit of the parties hereto, their permitted successors and assigns. This Agreement shall be governed by and construed in accordance with the laws of the Province or Territory where you reside at the time of the execution of this Agreement, and the federal laws of Canada applicable in that jurisdiction. If any provision of this Agreement is held to be invalid by a court, either completely or in part, the remaining provisions shall still be in effect and binding. YOU ACKNOWLEDGE THAT SECURITY INTERESTS UNDER THE VARIOUS PROVINCIAL PERSONAL PROPERTY SECURITY ACTS MAY BE REGISTERED WITH RESPECT TO THIS AGREEMENT AND THE PROPERTY OR ANY PART THEREOF AND HEREBY WAIVE RECEIPT OF, AND THE RIGHT TO RECEIVE, A COPY OF SUCH REGISTERED STATEMENT OR VERIFICATION STATEMENT WITH RESPECT THERETO, WHERE PERMITTED BY LAW. In the event that you miss a payment when due, SNAP has the right to debit from your account the amount of \$125.00 to cover the registration of our security interest against any real property to which the Property is attached or affixed. You agree that any photocopy, faxed copy or reproduction of this Agreement will be binding upon you to the same extent as an original copy, and such photocopy, faxed copy or reproduction of this Agreement may be relied upon by us in any court proceeding against you. Subject to Section 9, all payments or prepayments of the Loan and all proceeds of realization collected or received by us or any Receiver upon the realization of the security interest granted herein or on exercise of any other rights or remedies herein contained with respect to the Property shall be applied on account of the Loan in such manner as we deem best.

19. **ASSIGNMENTS BY US.** You have no right to assign this Agreement. We may at any time without notice to you or your consent assign all or part of our interest in this Agreement or the Property. In the event of any such assignment, the assignee ("Assignee") shall be entitled to enforce the rights so assigned and to provide any notice, correspondence or demand such rights, and such rights will not be subject to any claims, defences, or set-offs that you may have against us. The sale, assignment and transfer of this Agreement includes all moneys payable hereunder, including any insurance proceeds.

20. **FOR RESIDENTS IN ALBERTA:** You, the Applicant and/or Co-Applicant, are the registered owner of the lands and premises described in the address section of this Agreement ("Lands") and you hereby charge the Lands with the payment of all the indebtedness, liability, interest, costs, charges and expenses present and future, direct or indirect, matured or otherwise, absolute or contingent, of the Undersigned to SNAP Home Finance as well after as before maturity or default and both before and after judgment, and all reasonable costs, charges and expenses incurred by SNAP Home Finance in connection therewith, including, without limitation, all costs of enforcing the security herein created, including, without limitation, legal costs on a solicitor and his own client basis (collectively the "Indebtedness"). The charge herein created shall continue to be valid and effectual for all purposes hereunder notwithstanding any change in the nature of the said Indebtedness and notwithstanding any renewal or replacement in whole or in part of any instruments evidencing or representing the same.

21. **INSTALLMENT PAYMENT RATES AND FACTORS**

Amount Financed \$	Interest Rate %	Rate Factor	Loan Term (Months)	Amortization (Months)	*Residual Factor