**Christian Senior Citizens Homes Society of Northern Alberta**

**PRIVATE LOAN PROGRAM**

CSCHSNA (the ‘Society’) is pleased to offer a competitive cash investment option to Members of the Society (Investors).

**PRIVATE LOAN AGREEMENT**

1. The Society’s Private Loan Agreement is a financial arrangement. All Society Members who wish to become Investors by making an Investment of $25,000.00 or more will also sign a Private Loan Agreement.
2. Benefits of the Private Loan Agreement:
   1. A competitive rate of interest will be paid to the Investor.
   2. The rate of interest will be fixed for the term of the Investment.
   3. As this is a ‘fixed value option’, funds committed each Investor are not affected by fluctuations caused by changing conditions in the investment market.
3. The Investment Rates of Interest offered will be reviewed annually and reset as of July 1 each year. Existing Investments will retain their initial rate until expiry of the term of that investment. Reinvestments of principal upon the end of a term will be assigned the rate in effect at the time of re-investment.
4. Investors may terminate their Private Loan Agreement at any time, by providing the Society with written notice. Funds will be returned to the Investor, subject to Paragraph 6 below, within 90 days of receipt of such notice. Investments terminated by the Investor before Maturity will be penalized 90 days of Interest as of the date of repayment.
5. The Society reserves the right to cancel any Private Loan Agreement upon 30 days written Notice to the Investor. In the case of such a cancellation by the Society, funds will be returned to the Investor with interest calculated up to the date of the repayment of the Investment.
6. Interest will be paid up to date as of December 31 each year.
7. A T-5 Statement of Investment Income will be issued to each Investor as of December 31 each year.
8. Interest due may be added to the principal of the Investment (and compounded at the rate the investment is carrying) or paid out to the Investor at the Investor’s option, as indicated on the Promissory Note for each Investment.
9. Upon termination of the Investment, 100% of the Investment is returned to the Investor, or in the event that the Investor is deceased, to their Estate.
10. Each Investor is encouraged to obtain independent advice regarding this Private Loan Agreement. This advice may include legal advice, accounting advice, financial advice, or any advice considered necessary to make an informed decision. The Investor’s initials here \_\_\_\_\_\_\_\_ confirm that the Investor has obtained such advice.
11. The signature of the Investor below confirms their understanding of this Private Loan Agreement and their further agreement that they have entered into the Private Loan Agreement of their own free will, with no undue influence from the Society, employees of the Society, or any other person associated with the Society, Emmanuel Home, or any other associated facility or party.
12. Funds committed to the Society under the Private Loan Program are to be remitted to the Society in an acceptable form of payment, which may be a personal cheque, Certified Cheque, Draft, or Money Order made out to the Society.
13. The Society is to provide a Promissory Note as evidence for receipt of the Investment.

Signed at Edmonton, Alberta this xx day of Xxx, 2022.

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Witness Investor Name:

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Witness Investor Name: