**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 a commitment of $25,000.00 or more using their own resources 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. As this is a ‘fixed value option’, funds committed by Participants are not affected by fluctuations caused by changing conditions in the investment market.
3. The Society reserves the right to cancel any Private Loan Agreement upon 30 days Notice to the Participant. In the case of such a cancellation by the Society, funds will be returned to the Participant with no deduction as referred to in Paragraph 7 below.
4. The Investment Rate will be reviewed annually and reset as of July 1 each year. The Participant will be given 90 days’ written notice for any changes to the Investment Rate.
5. Participants may terminate their Private Loan Agreement at any time, by providing the Society with written notice. Funds will be returned to the Participant, subject to Paragraph 6 below, within 90 days of receipt of such notice.
6. Upon termination of the Private Loan Agreement, 100% of the initial commitment is returned to the Participant, or in the event that the Participant is deceased, to their Estate.
7. Each Participant 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. Your initials here \_\_\_\_\_\_\_\_ confirm that you have obtained such advice.
8. Your signature below confirms your understanding of this Private Loan Agreement and your further agreement that you have entered into the Private Loan Agreement of your own free will, with no undue influence from the Society, employees of the Society, or any other person associated with the Society or Emmanuel Home.
9. The Society is to provide a Promissory Note as evidence for receipt of the commitment, as per the attached Appendix ‘A’.
10. Funds committed to the Society under the Private Loan Program are to be remitted to the Society in the form of a Certified Cheque, Draft, or Money Order made out to the Society.

Signed at Edmonton, Alberta this xx day of Xxx, 2020.

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Witness Investor:

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Witness Investor: