LAURENTIAN BANK

COST OF BORROWING DISCLOSURE STATEMENT
FIXED-RATE PERSONAL LOAN

Loan Number	
Branch No.	Loan No. and Suff.

Issued (MM/DD/YYYY)

BRANCH			
Address	City	Province	Postal Code
BORROWER(S)			
Last and First Name(s)	Telephone (Residence)	Work Phone	
Last and First Name(s)			
Current Address	City	Province	Postal Code

For the purpose of this disclosure statement, the terms "you" and "your" refer to the borrower whereas "we", "us" and "our" refer to Laurentian Bank of Canada (hereinafter the "Bank").

INFORMATION BOX SUMMARY		
A.	**Principal Amount**	**$**
B.	**Annual Interest Rate**	**%** Fixed interest rate (Client Rate) Interest accrues daily and is payable at each payment date as specified under line F (Payments). The unpaid interest is payable at each payment date.
C.	**Annual Percentage Rate**	**%** Annual rate including interest and total fees making up the cost of borrowing, if applicable (APR).
D.	**Term**	**months** Open loan, which means repayable at any time (see Line H).
E.	**Date of Advance**	Date on which the principal amount is disbursed. Interest begins accruing as of the day following the Date of Advance.

<u>Dynamic section, according to whether payments are monthly or at maturity</u>

Monthly option:

F.	**Payments**	**$** Payable monthly on the ______ day of each month. Your payments include the interest accrued and a portion of the principal amount.

Single payment at maturity option:

F.	**Payments**	**$** Payable in a single payment on ____________________. Your payment includes the principal amount and all interest accrued.

G.	**Amortization Period**	Your loan is repayable over a period of **months**.
H.	**Prepayment Privilege**	The balance of the total obligation may be prepaid at any time in whole or in part, without notice or indemnity.
I.	**Prepayment Charges**	None.
J.	**Default Insurance**	Not applicable.

K.	**Other Fees** *(Québec)*	Account maintenance fees		**$0.00**
		Fees for returned or dishonoured payment/late payments		**$65.00**
		Manual production of statement		**$40.00**/hour, min. **$20.00**
		Administration fees, including fees for services, operations and any other activity related to the loan		**$**
		Land/ Immovable Security	Cancellation fees (total discharge or release)	**$0.00**
			Release fees (partial)	**$85.00**
			Easement/Servitude fees	**$85.00**
		Chattel/ Movable Security	Cancellation fees (total discharge or release)	**$0.00**
			Release fees (partial)	**$0.00**

K.	**Other Fees** *(Ottawa)*	Account maintenance fees		**$0.00**
		Fees for returned or dishonoured payment/late payments		**$65.00**
		Manual production of statement		**$40.00**/hour, min. **$20.00**
		Administration fees, including fees for services, operations and any other activity related to the loan		**$**
		Land/ Immovable Security	Cancellation fees (total discharge or release)	**$0.00**
			Release fees (partial)	**$85.00**
			Easement/Servitude fees	**$85.00**
		Chattel/ Movable Security	Cancellation fees (total discharge or release)	**$0.00**
			Release fees (partial)	**$0.00**

DISCLOSURE STATEMENT:

1. **PRINCIPAL AMOUNT AND ANNUAL INTEREST RATE:** Principal amount that you shall reimburse is the amount indicated on Line A of the Information Box Summary (hereinafter the "Summary"). This amount includes the amount of administration fees specified in Paragraph 4, the publication fees specified in Paragraph 11, your life insurance premium and disability insurance premium and applicable taxes offered as optional coverage on the loan as specified in Paragraph 8 herein should these amounts be financed by the Bank.

   As of the date of the present disclosure statement, your annual interest rate for the term of loan is the rate indicated on Line B of the Summary.

   Interest accrues daily and is payable at each payment date as determined under line F (Payments) of the Summary.

   Interest begins accruing as of the day following the Date of Advance. If a payment is not made on the due date, the interest owed on the payment will be added to the accrued interest and will be payable at each payment date.

2. **TERM AND DATE OF ADVANCE**: The term of your loan is ___ **months**. The Date of Advance is shown on Line E of the Summary.

3. **PAYMENTS:**

   a) Based on the annual interest rate defined on Line B of the Summary, the total obligation is payable:

      i) In ______ payments of **$**_______________ on the ______ day of each consecutive month as of ________________ with one last payment of **$**________________ on ________________.

      ii) In a single payment of **$**________________ on ________________.

   b) Each instalment provided for in this section or any other payment you may make from time to time will first be applied by the Bank to the payment of the accrued interest and other charges, at the annual interest rate defined on Line B of the Summary, and any balance will be used to reduce the principal amount of the loan;

   c) The sum of all payments made at maturity, provided all payments are made on the prescribed dates, will be **$**________________. If the interest rate chosen is subject to change, this information is provided for information purposes only and the amount to be paid shall be based on the initial interest rate;

   d) The acceptance by the Bank of any of the abovementioned payments on the prescribed dates will be interpreted only as an acknowledgement of your ability to make certain payments; the Bank nevertheless reserves the right to claim repayment of the loan at any time.

4. **FEES MAKING UP THE COST OF BORROWING:** The fees making up the cost of borrowing applicable to your loan are as follows:

- INTEREST, interest on the term of the loan at the client rate:	**$**
- ADMINISTRATION FEES, including fees for services, operations and any other activity related to the loan:	**$**
- TOTAL:	**$**

5. **COST OF BORROWING**: The cost of borrowing is calculated by adding the fees listed in Paragraph 4 "Fees Making Up the Cost of Borrowing". The cost of borrowing expressed in dollars ($) for the loan term is **$** ___. The cost of borrowing for the loan term expressed as an annual percentage (%) is shown on Line C of the Summary. The cost of borrowing is rounded off to the nearest **1/8%** based on the interest rate indicated on Line B of the Summary, assuming all payments were made when due.

6. **OTHER FEES:** The Other fees charged by the Bank that you may incur prior to the end of the term of your loan are enumerated at Line K of the Summary. If the amount of said fees is not paid for by cheque, the amount of said fees will be added to the principal amount of your loan and will bear interest at the rate stipulated on Line B of the Summary.

7. **PREPAYMENT:** You are entitled to prepay all or part of the amount of the total obligation referred to in this disclosure statement at any time before maturity, without notice or penalty.

8. **OPTIONAL SERVICES:** Your life insurance premium and disability insurance premium offered as optional coverage on the loan are **$** ___ and **$** ___ respectively. The taxes on insurance premiums are **$** ___. This or these amount(s) represent(s) a single, non-recurring premium.

9. **OTHER UNDERTAKINGS**: If your loan is not reimbursed or if a payment has not been made on the due date, the following fees may be charged:

   a) Accrued interest and principal balance fees, both of which are calculated using the annual interest rate then in effect, as defined on Line B of the Summary;

b) Legal fees incurred by the Bank or on its behalf to institute proceedings in order to recover the loan amount due;

c) Reasonable fees, including legal fees, incurred by the Bank or on its behalf and paid to any person other than Bank employees in order to protect or realize any collateral security held to guarantee the repayment of the loan; and

d) Fees for returned or refused payment. The fees payable are indicated on Line K of the Summary.

10. DESCRIPTION OF THE PROPERTY PROVIDED AS SURETY:

Face value	Description	Realizable value
	TOTAL REALIZABLE VALUE	**$**

If the property is a vehicle:

11. PUBLICATION FEES: If your loan is guaranteed by a land mortgage/immovable hypothec or chattel mortgage/movable hypothec, you must pay fees for publishing and cancelling the security in the land register or the register of personal and movable real rights (RDPRM) (or in any other register of a similar nature) in effect in the province at the time of publication and cancellation there from and, if applicable, the cession of rank/postponement fees and other fees of a similar nature.

12. CANCELLATION, DISCHARGE OR RELEASE: For information purposes only, as at the date of this disclosure statement, the fees charged by the Bank for the cancellation (total discharge or release) and/or partial release of the mortgage/hypothec are those indicated on Line K of the Summary.

13. LANGUAGE (Quebec only): The parties expressly agree and request that this Disclosure Statement as well as all documents and notices issued relating to it be drawn in English. *Les parties ont expressément exigé que cette déclaration ainsi que tous les documents et avis émis en vertu des présentes soient rédigées en anglais*.

Signed at ______________________________ this ______________________________

____
(Borrower)

____
(Borrower)

____
(Authorized representative of the Bank)