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Mortgage

TEACHERS
CREDIT  UNION

Exclusive Offer

Teachers Credit Union is offering Cedar Springs Community Club members an exclusive cottage financing opportunity.

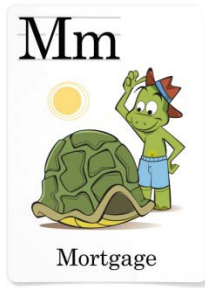
1 - 5 Year fixed rate Mortgages – TCU's Posted Rates + 1%
Meritline variable rate Home Equity Line of Credit – TCU Prime + 1.50 %
Amortization up to 25 years

Apply Now

Contact the **Burlington Member Solutions Centre**
1.800.598.2891 Ext. 850
www.teacherscu.on.ca

3455 Fairview Street
Burlington, ON L7N 2R4

*This annual percentage rate (APR) assumes no fee(s) apply. Legal, administrative and appraisal fees would increase the APR. Interest is calculated half-yearly not in advance on fixed rate mortgages and variable interest is calculated monthly not in advance. Conditions apply and applications are subject to credit approval. Rates are subject to change. This offer may change or be withdrawn at any time.



MORTGAGE FINANCING TERMS – Teachers Credit Union & Cedar Springs Community Club

The following are the applicable conditions for financing Cedar Springs Community Club properties through Teachers Credit Union:

1. Each purchaser, having been approved as a Community Club member, must complete a detailed credit application and qualify and be assessed on their own individual qualifications
2. Loan-to-Value cannot exceed 60% of the property value
3. Fixed term Mortgages from 1 to 5 years are available, or a variable home equity line of credit
4. The interest rate offered on a Mortgage will be TCU's Posted Fixed Rate plus 1% (for example, TCU's Posted 3 Year Fixed Rate is 3.96%, plus 1% for a final fixed rate of 4.96%*) or a variable rate MeritLine Home Equity Line of Credit at TCU's Prime plus 1.50% (for example, TCU's prime is 3.50%, plus 1.50% for a final variable rate of 5.00%*)
5. The maximum amortization period 25 years
6. Teachers Credit Union's standard mortgage prepayment features apply
7. An application/administration fee of \$250.00 will be charged
8. Additional fees such as legal, administrative and appraisal fees may be required and will be paid by the purchaser
9. Confirmation that the Community Club initiation fee has been paid is required prior to mortgage closing
10. Confirmation that both community club fees and property taxes are paid is required from the purchaser on an annual basis
11. The fee for septic inspection will be paid by the purchaser or seller
12. The Cottage/home inspection fee will be paid by purchaser
13. Notice will be provided by the Community Club of any legal action pertaining to a Community Club Member where Teachers Credit Union holds an interest in the club member's property
14. Notice of changes or amendments to register restrictive Covenants to Teachers Credit Union prior to being registered
15. Annual confirmation of current and future projects with costs that would be assessed to individual cottage owners that we hold an interest in the property
16. Teachers Credit Union maintains the right to cap the number of properties being financed under this project
17. Teachers Credit Union reserves the right to add change or amend conditions upon renewal
18. Teachers Credit Union reserves the right to add, change or amend conditions or discontinue this offer at any time

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