

1. On the face of this Term Deposit Receipt and in these terms and conditions:

"Early Redemption" means the withdrawal of this deposit before the end of the original or any additional term;

"Renew" means to redeposit the amount of this deposit for successive additional terms of the same duration, unless otherwise advised by the depositor, at an interest rate and early redemption rates if applicable, in effect for similar deposits of like term at the date of renewal.

2. The Credit Union will pay interest on this deposit from the date of deposit in accordance with the interest rate stated on the face of this receipt or in the case of early redemption, if permitted, the applicable interest rate stated on the face of this receipt from the date of this deposit to the date of redemption.
3. If early redemption is not permitted, the depositor may, by giving 30 days notice in writing, or such lesser time as the Directors may permit, request the Directors of the Credit Union to permit redemption before the end of the term. If the depositor makes this request and the Directors decide to grant it, then interest for the time this deposit has been on deposit will be paid by the Credit Union at the rate (if any) determined by the Directors.
4. If early redemption is permitted, the Credit Union may require the depositor to give one day's notice of the intention to redeem. If neither "Non-Redeemable" or "Redeemable" have been selected, "Non-Redeemable" will have been deemed to have been selected.
5. Interest shall be paid at the frequency noted on the face of this receipt or, if no frequency has been selected, interest shall be paid annually and at maturity in the case of a deposit for more than one year and shall be paid at maturity only in the case of a deposit for one year or less.
6. Interest shall be paid in the manner noted on the face of this receipt or if no manner of payment has been selected, interest shall be paid by draft payable to the depositor, and if more than one person constitutes the depositor, to all such persons jointly, mailed to the depositor.
7. If the payment frequency of interest noted on the face of this receipt is less frequent than annually, interest shall be compounded annually.
8. On maturity or early redemption the Credit Union will renew or pay this deposit and any unpaid balance of interest in the manner provided on the face of this receipt. If no selection has been made with respect to renewal or payment of this deposit on maturity, the Credit Union, in its absolute discretion, may determine whether to renew this deposit or repay this deposit to the depositor and shall determine, in the case of payment, the manner of payment.
9. Notwithstanding any provisions herein or on the face of this receipt with respect to the renewal of this deposit, the Credit Union shall have the right to terminate this deposit on maturity and, subject to any contrary instructions with respect to payment of this deposit on the face of this receipt, may transfer the deposit to a share account or any ordinary deposit account monies deposited in which are withdrawable on demand, or may mail a draft in the amount of the deposit and accrued interest to the depositor. When the Credit Union transfers or repays this deposit in the above manner, interest under this receipt immediately stops. The Credit Union shall have the right to terminate this deposit on any other date than the maturity date by giving notice to the depositor by mail and paying a bonus of three months deposit from interest and the provisions for transferring or repaying this deposit shall apply with the necessary changes.
10. The Credit Union may alter the terms and conditions of this deposit by giving seven days notice to the depositor by mail. The alteration shall take effect on the maturity date. In the event of the Credit Union giving notice, unless the depositor withdraws the deposit on or before (if permitted) the maturity date, the depositor will be deemed to have agreed to the change in the condition of the this deposit as if the depositor had signed an agreement to that effect, and on and after that date the conditions that have been altered shall be the conditions of the deposit.
11. Any draft or notice to be mailed shall be mailed to the last address on the records of the Credit Union of the member or the person whose name first appears on the face of this receipt.
12. The Credit Union is authorized to comply with the provisions of any law, regulation, or order in force now or hereafter in force that imposes on the Credit Union a duty to take or refrain from taking any action in respect to this deposit or interest thereon.
13. The right of the depositor to have this deposit withdrawn and paid is subject to any longer period of time prescribed by the rules of the Credit Union.
14. Unless the Credit Union expressly otherwise agrees in writing, this deposit may not be assigned or transferred, either absolutely or by way of security, to any person other than the Credit Union and if the Credit Union agrees to an assignment or transfer this receipt together with a form of assignment or transfer approved by the Credit Union shall be delivered to the Credit Union and at the Credit Union's option this receipt will be endorsed with particulars of the assignment or transfer or a new receipt will be issued in the name of the assignee or transferee.
15. The Credit Union agrees that it will register on its records, this deposit in the name of the depositor.
16. The conditions stated shall be binding upon the Credit Union, its successors and assigns and upon the depositor, the depositor's heirs, executors, administrators, successors and assigns.
17. Wherever the singular is used herein it shall include the plural.

*These Terms and Conditions apply to all Registered and Non-Registered Term Deposits issued on or after November 6, 2008.*