

SARCEE MEADOWS HOUSING CO-OPERATIVE LTD.

HOME IMPROVEMENT/TIME PAYMENT APPLICATION FORM

For Unit _____ Unit size _____ Member _____

The member hereby requests that SMHC provide financing for the following home improvement:

In return for the work done the member agrees to pay SMHC for this purchase as follows:

Total purchase price to be paid by the member \$ _____ or

To be paid as follows:

_____ monthly payments of \$ _____ plus _____ payments of \$ _____

Your first payment is due **5th of _____**. SMHC allows installment payments as outlined above. Such payments are to be made on a regular monthly basis by automatic withdrawal or post dated cheques. If a Time Payment Plan payment is received after the 5th calendar day of the month, the normal late payment penalty will be \$10.00 each calendar day starting on the sixth day of the month and compounding until the monthly payment is made. Only one exemption per calendar year is permitted. Whenever a payment is late, or a partial payment is made arrangements for repayment will be made with the Financial Services Co-ordinator or the General Manager. Missing payments and or failure to remain a Member in Good Standing may terminate the Time Payment Plan and the member will be required to repay the full amount of the contract. Failure to honor the contract will be dealt under the Arrears Policy.

Please indicate payment by automatic withdrawal _____ or by cheque _____ debit _____

This improvement is done for the members enjoyment and cannot be removed or sold by the member. **Any improvements paid for under the time payment plan must remain with the unit if the member moves out.** Should the member leave the co-operative before the account is paid in full, the remaining balance will be collected from the member or deducted from the share payout. The improvement is done under the terms of the *home improvements policy* and the provisions of that policy apply.

Signed at Calgary, Alberta this _____ day of _____ 20____.

Member

for Sarcee Meadows Housing
Co-operative Ltd.

Work done on WO # _____ on _____.

Invoiced on _____ 20____.