



By clicking this checkbox, I acknowledge to and agree with Coastal Community Credit Union ("CCCU") that I have read and accept the following terms and conditions:

Canada Emergency Business Account - \$20,000 Expansion

Please Read Carefully:

Borrower's Acknowledgement of Important Terms and Conditions (the "Acknowledgement")

1. The Government of Canada has provided expansion funding in the specific sum of \$20,000.00 (the "Expansion Funds") for qualified borrowers under the Canada Emergency Business Account ("CEBA");
2. I hereby apply to CCCU for the Expansion Funds under CEBA;
3. I hereby represent to CCCU that I am eligible to receive the Expansion Funds under CEBA and I acknowledge to CCCU that I am aware of the restrictions on how the Expansion Funds may be utilized by me;
4. I acknowledge that the unpaid balance of the loan I previously obtained from CCCU under CEBA (the "Prior CEBA Loan") for which I have signed a CEBA Loan Agreement with CCCU (the "Loan Agreement"), shall be added to the Expansion Funds being borrowed by me under this Acknowledgement and the amount of these two (2) loans shall constitute one combined balance of monies for which I will be indebted to CCCU (the "New CEBA Debt");
5. I acknowledge that the maximum loan forgiveness amount available under CEBA having regard to the New CEBA Debt is the sum of \$20,000.00. This is calculated as follows:

If the Prior CEBA Loan was in the principal sum of \$40,000.00, the maximum eligible amount of loan forgiveness is 25% or \$10,000.00;

As the Expansion Funds are in the principal sum of \$20,000.00, the maximum eligible amount of loan forgiveness is 50% or \$10,000.00.
6. I acknowledge that to receive loan forgiveness in respect to the New CEBA Debt I must make the following payment on account of the New CEBA Debt:

By December 31, 2022, I must repay to CCCU a sum equal to 75% of the Prior CEBA Loan and 50% of the Expansion Funds (the "Requirement").
7. I acknowledge that if I fail to fully comply with the Requirement:
 - (a) the unpaid principal balance of the New CEBA Debt shall, commencing on January 1, 2023, accrue interest at the rate of 5% per annum;



- (b) I will be required to make monthly payments of interest on the unpaid principal balance of the New CEBA Debt to CCCU commencing on February 1, 2023 and the monthly payment shall continue thereafter on the 1st day of each and every month until December 31, 2025, when the outstanding balance of the New CEBA Debt and all accrued interest shall be due and payable.
8. Except as modified by the terms hereof, all the terms and conditions of the Loan Agreement shall apply to the New CEBA Debt and the Loan Agreement shall remain in full force and effect;
 9. I acknowledge that I have received a copy of the Loan Agreement, that I am familiar with its terms and I acknowledge, affirm and ratify its application to the New CEBA Loan;
 10. I agree that the Loan Agreement shall be read with such modifications as may be required to give effect to the terms of this Acknowledgment; and
 11. I agree that if the Borrower is a Corporation or a Partnership and not an individual, the term "I" shall mean the Corporation or the Partnership, as the case may be.