	indicated above by a MAXIMUM of 20% once in any calendar year. (d) You agree(s) that if the term of the mortgage is greater than five years and I/We are not a corporation, or if this is a CMHC, GENWORTH or Canada Guaranty Mortgage Insurance Company insured mortgage which covers a rental housing project as defined in the National Housing Act, R.S.C. 1985, C. n.11, (as amended or replaced), You may prepay the principal amount of the mortgage at any time after the end of the fifth year of the term and if so, you agree to pay MCU the outstanding principal amount and interest to the date of payment and three months' further interest at the rate specified in the registered document or any subsequent agreement in lieu of notice. (e) Apart from the above-noted privileges, the terms of the CLOSED OPTION apply to payment or payments attempted at any other time or times. If the mortgage is closed to prepayment, except as permitted above, and you wish to pay off your mortgage in full, before the end of the closed Term, or if you wish to you pay more of your mortgage loan than the Prepayment Privileges allow, the Credit Union may, at its discretion, allow you to do so, at the price set out in the Mortgage Loan Agreement.
Optional Services	You may cancel any optional ongoing services associated with this mortgage loan by notifying the Credit Union that the service is to be cancelled effective on the earlier of (a) one month after the date that the Credit Union gave you a copy of this Disclosure Statement and (b) 30 days after you gave the notice. Upon cancellation, the Credit Union will without delay refund or credit you with the proportional amount, calculated in accordance with a formula set out in the Credit Union and Caisses Populaires Act (Ontario), of any charges for the service paid for by you or added to the balance of the loan but unused as of the cancellation date.
Mortgage Default Insurance	$0.00 Mortgage Default Insurance protects us as lender against loss in the event of default on the mortgage loan. The premiums paid for this insurance are included in the Principal Amount.
Other Fees	Other fees applicable at the time this Disclosure Statement was prepared include the following: 1. <u>Discharge Fee</u> $300.00 Payable for the preparation and registration of a Cessation of Charge on title. 2. <u>NSF/Returned Payment Fee</u> $30.00 Payable for each NSF cheque or other returned payment. Certain other fees and charges may be incurred for services you request and for administration of the mortgage. The fees currently charged by Credit Union applicable to the mortgage are attached as a Schedule to this Disclosure Statement. Fees are subject to change. Fees in effect at any time are available at any Branch Office of the Credit Union. INFORMATION ABOUT OTHER DEFAULT CHARGES AND OVERDRAFT CHARGES If you default under the terms of this Mortgage Loan, you will pay all costs incurred by the Credit Union in enforcing the Credit Union's right to receive payment, including, but not limited to, legal costs on a full indemnity basis, all unrecovered expenses incurred to realize on the Credit Union's security interest in my property taken to secure repayment of this Mortgage Loan. N.S.F. charges, overdraft charges and default charges do not form part of the cost of borrowing of this loan, as disclosed in this Disclosure Statement, but are payable by you if and when they apply.