

## Open-End Voucher and Security Agreement

### BORROWER INFORMATION

BORROWER 1 NAME		ACCOUNT NUMBER	AMOUNT REQUESTED	DATE
BORROWER 1 ADDRESS		HOME TELEPHONE NUMBER	SOCIAL SECURITY NUMBER	PURPOSE:
BORROWER 2 NAME		ACCOUNT NUMBER	DEPOSIT CHECK IN ACCOUNT NUMBER/OTHER:	
BORROWER 2 ADDRESS		SOCIAL SECURITY NUMBER	CHECK PAYABLE TO:	
BORROWER 1 EMPLOYER NAME		WORK TELEPHONE NUMBER	DATE HIRED	GROSS MONTHLY SALARY
BORROWER 2 EMPLOYER NAME		WORK TELEPHONE NUMBER	DATE HIRED	GROSS MONTHLY SALARY
NOTICE: YOU DON'T HAVE TO INCLUDE INCOME FROM CHILD SUPPORT, SEPARATE MAINTENANCE, OR ALIMONY UNLESS YOU WANT THE CREDIT UNION TO CONSIDER IT.		SOURCE OF OTHER INCOME	OTHER MONTHLY INCOME	

### WHAT YOU OWE

LIST ALL DEBTS OTHER THAN TO THIS CREDIT UNION (Attach additional sheet(s) if	PRESENT BALANCE	MONTHLY PAYMENT	CURRENT INTEREST RATE
	\$	\$	%
	\$	\$	%
	\$	\$	%
	\$	\$	%

### SUBSEQUENT ELECTION FOR VOLUNTARY PAYMENT PROTECTION

You can now voluntarily elect to become insured with the coverage(s) shown below. In order for coverage to become effective you must meet all insurance eligibility requirements stated in the Credit Insurance Application/Schedule. **NOTE: The insurance you're applying for contains certain terms and exclusions; Refer to your certificate for coverage details.** If you need a copy of the Insurance Certificate, just ask. By signing below, you authorize us to add the charges for the insurance to your outstanding balance each month. Coverage election applies to the entire balance on this subaccount. Insurance rates are subject to change.

YOU ELECT THE FOLLOWING:	COST PER \$100 OF YOUR MONTHLY LOAN BALANCE	NAME OF INSURED(S)
Single Credit Disability	\$ .399	
Single Credit Life	\$ .075	
Joint Credit Life	\$ .120	

### REPAYMENT TERMS

DAILY PERIODIC RATE	ANNUAL PERCENTAGE RATE	INTEREST RATE IS:	OTHER FEES (Amount and Description)	NEW BALANCE THIS SUBACCOUNT
	%		\$	\$
AMOUNT ADVANCED	PAYMENT AMOUNT	DATE DUE	PAYMENT FREQUENCY	LINE OF CREDIT LIMIT
\$	\$			\$

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### SECURITY OFFERED | CONSUMERS' CLAIMS AND DEFENSES -- IF CHECKED, SEE PARAGRAPH 6 FOR NOTICE

PROPERTY/MODEL	YEAR	I.D. NUMBER	VALUE	KEY NUMBER
			\$	
			\$	
			\$	
			\$	

  

PLEDGE OF SHARES AND/OR DEPOSITS \$	ACCOUNT NUMBER	PLEDGE OF SHARES AND/OR DEPOSITS \$	ACCOUNT NUMBER

### SIGNATURES

By signing below, by endorsing the proceeds check or by using the amount advanced and deposited into your share/share draft account you agree:

- To make and be bound by the terms of this Security Agreement including the cross collateral clause;
- The Credit Union will rely on the information above and your credit report to make a credit decision;
- To make payments as disclosed above in accordance with the terms of your Plan.

(SEAL) \_\_\_\_\_  
BORROWER 1 SIGNATURE DATE

(SEAL) \_\_\_\_\_  
BORROWER 2 SIGNATURE DATE

(SEAL) \_\_\_\_\_  
SIGNATURE  OWNER OF COLLATERAL (Other than a Borrower) DATE

(SEAL) \_\_\_\_\_  
SIGNATURE  OWNER OF COLLATERAL (Other than a Borrower) DATE



## SECURITY AGREEMENT

In this agreement all references to "credit union," "we," "our," or "us" mean the credit union whose name appears on this agreement and anyone to whom the credit union assigns or transfers this agreement. All references to "you," "your," and "borrower" mean each person who signs this agreement. All references to "the advance" mean the amount in the box labeled "Amount Advanced" on page one. All references to "the Plan" mean the Credit Agreement under which the advance was obtained. Some of the provisions of this agreement apply only if the Credit Union is state chartered. A credit union has a state charter if its name does not include the words "Federal Credit Union" or "FCU". This is a multi-state document which may be used to lend to borrowers in all states except Louisiana and Wisconsin.

**1. THE SECURITY FOR THE PLAN** -- By signing this security agreement in the signature area or under the statement referring to this agreement which is on the back of the check you receive for the advance, you give us what is known as a security interest in the property described in the "Security Offered" section on page one. The security interest you give includes all accessions. Accessions are things which are attached to or installed in the property now or in the future. The security interest also includes any replacements for the property which you buy within 10 days of the advance or any extensions, renewals or refinancings of the advance. It also includes any money you receive from selling the property or from insurance you have on the property. If the value of the property declines, you promise to give us more property as security if asked to do so.

**2. WHAT THE SECURITY INTEREST COVERS** -- The security interest secures the advance and any extensions, renewals or refinancings of the advance. It also secures any other advances you have now or receive in the future under the Plan and any other amounts or loans, including any credit card loan, you owe us for any reason now or in the future, except any loan secured by your principal residence. If the property is household goods as defined by the Federal Trade Commission Credit Practices Rule, the property will secure only the advance and not other amounts you owe.

**3. OWNERSHIP OF THE PROPERTY** -- You promise that you own the property you give as security or if the Advance is to buy the property, you promise you will use the Advance for that purpose. You promise that no one else has any interest in or claim against the property that you have not already told us about. You promise not to sell or lease the property or to use it as security for a loan with another creditor until the advance is repaid. You promise you will allow no other security interest or lien to attach to the property either by your actions or by operation of law.

**4. PROTECTING THE SECURITY INTEREST** -- If your state issues a title for the property, you promise to have our security interest shown on the title. We may have to file what is called a financing statement to protect our security interest from the claims of others. If asked to do so, you promise to sign a financing statement. You also promise to do whatever else we think is necessary to protect our security interest in the property. You promise to pay all costs, including but not limited to any attorney fees, we incur in protecting our security interest and rights in the property, to the extent permitted by applicable law.

**5. USE OF PROPERTY** -- Until the advance has been paid off, you promise you will: (1) Use the property carefully and keep it in good repair. (2) Obtain our written permission before making major changes to the property or changing the address where the property is kept. (3) Inform us in writing before changing your address. (4) Allow us to inspect the property. (5) Promptly notify us if the property is damaged, stolen or abused. (6) Not use the property for any unlawful purpose.

**6. CONSUMERS' CLAIMS AND DEFENSES NOTICE** -- *The following paragraph applies only when the box on page one is checked.*

**NOTICE: ANY HOLDER OF THIS CONSUMER CREDIT CONTRACT IS SUBJECT TO ALL CLAIMS AND DEFENSES WHICH THE DEBTOR COULD ASSERT AGAINST THE SELLER OF GOODS OR SERVICES OBTAINED PURSUANT HERETO OR WITH THE PROCEEDS HEREOF. RECOVERY HEREUNDER BY THE DEBTOR SHALL NOT EXCEED AMOUNTS PAID BY THE DEBTOR HEREUNDER.**

**7. PROPERTY INSURANCE, TAXES AND FEES** -- You must maintain property insurance on all property that you give as security under the Plan. You may purchase the property insurance from anyone you choose who is acceptable to the Credit Union. The amount and coverage of the property insurance must be acceptable to us. You may provide the property insurance through a policy you already have, or through a policy you get and pay for. You promise to make the insurance policy payable to us and to deliver the policy or proof of coverage to us if asked to do so.

If you cancel your insurance and get a refund, we have a right to the refund. If the property is lost or damaged, we can use the insurance settlement to repair the property or apply it towards what you owe. You authorize us to endorse any draft or check which may be payable to you in order for us to collect any refund or benefits due under your insurance policy. You also promise to pay all taxes and fees (like registration fees) due on the property.

If you do not pay the taxes or fees on the property when due or keep it insured, we may pay these obligations, but we are not required to do so. Any money we spend for taxes, fees or insurance will be added to the unpaid balance of the advance and you will pay interest on those amounts at the same rate you agreed to pay on the advance. We may receive payments in connection with the insurance from a company which provides the insurance. We may monitor our loans for the purpose of determining whether you and other borrowers have complied with the insurance requirements of our loan agreements or may engage others to do so. The insurance charge added to the advance may include (1) the insurance company's payments to us and (2) the cost of determining compliance with the insurance requirements. If we add amounts for taxes, fees or insurance to the unpaid balance of the advance, we may increase your payments to pay the amount added within the term of the insurance or approximate term of the advance.

**8. NOTICE** -- If you do not purchase the required property insurance, the insurance we may purchase and charge you for will cover only our interest in the property. **The insurance will not be liability insurance and will not satisfy any state financial responsibility or no fault laws.**

**9. DEFAULT** -- You will be in default if you break any promise you make under this agreement. You will also be in default if you are in default under the Plan. If you are pledging property, but have not signed the Plan, you will be in default if anyone is in default who has signed the Plan.

**10. WHAT HAPPENS IF YOU ARE IN DEFAULT** -- *The following paragraph applies to borrowers in Colorado, District of Columbia, Iowa, Kansas, Maine, Massachusetts, Missouri, Nebraska, West Virginia and state chartered credit unions lending to South Carolina borrowers.* When you are in default and after expiration of any right you have under applicable state law to cure your default, we can demand immediate payment of the entire unpaid balance under the Plan without giving you advance notice.

*The following paragraph applies to borrowers in all other states and federally chartered credit unions lending to South Carolina borrowers.* When you are in default, we can require immediate payment (acceleration) of the entire unpaid balance under the Plan. You waive any right you have to demand for payment, notice of intent to accelerate and notice of acceleration.

(Continued on next page)

**The following paragraphs apply to all borrowers.**

You agree the Credit Union has the right to take possession of the property given as security under the Plan, without judicial process, if this can be done without breach of the peace. If we ask, you promise to deliver the property at a time and place we choose. We will not be responsible for any other property not covered by this agreement that you leave inside the property or that is attached to the property. We will try to return that property to you or make it available to you to claim.

After we have possession of the property, we can sell it and apply the money to any amounts you owe us. We will give you notice of any public sale or the date after which a private sale will be held. Our expenses for taking possession of and selling the property will be deducted from the money received from the sale. Those costs may include the cost of storing the property, preparing it for sale and attorney's fees to the extent permitted under state law or awarded under the Bankruptcy Code. The rest of the sale money will be applied to what you owe under the Plan.

If you have agreed to pay the Advance, you will also have to pay any amount that remains unpaid after the sale money has been applied to the unpaid balance of the Advance and to what you owe under this agreement. You agree to pay interest on that amount at the same rate as the Advance, or, if applicable, at the

**11. DELAY IN ENFORCING RIGHTS AND CHANGES IN THE PLAN**

-- We can delay enforcing any of our rights under this agreement any number of times without losing the ability to exercise our rights later. We can enforce this agreement against your heirs or legal representatives. If we change the terms of the Plan, you agree that this agreement will continue to protect us.

**12. CONTINUED EFFECTIVENESS** -- If any part of this agreement is determined by a court to be unenforceable, the rest will remain in effect.

**13. NOTICE TO NORTH DAKOTA BORROWERS PURCHASING A MOTOR VEHICLE** --THE MOTOR VEHICLE IN THIS TRANSACTION MAY BE SUBJECT TO REPOSSESSION. IF IT IS REPOSSESSED AND SOLD TO SOMEONE ELSE, AND ALL AMOUNTS DUE TO THE SECURED PARTY ARE NOT RECEIVED IN THAT SALE, YOU MAY HAVE TO PAY THE DIFFERENCE.

**14. NOTICE FOR ARIZONA OWNERS OF PROPERTY** -- It is unlawful for you to fail to return a motor vehicle that is subject to a security interest, within thirty days after you have received notice of default. The notice will be mailed to the address you gave us. It is your responsibility to notify us if your address changes. The maximum penalty for unlawful failure to return a motor vehicle is one year in prison and/or a fine of \$150,000.

**THE PROPERTY DESCRIPTION ON PAGE ONE IS PART OF THIS AGREEMENT. NOTICE: SIGN THIS AGREEMENT ON PAGE ONE.**

**FOR CREDIT UNION USE ONLY**

REQUESTED:		MEMBER PAYS PREMIUM FOR:		CHECK NUMBER:		BRANCH NUMBER:	
				PLAN/SUBACCOUNT NO.:		PROCESSED BY:	
DATE	APPROVED DENIED (Adverse Action Notice Sent)	APPROVED LIMITS:	SIGNATURE	LINE OF CREDIT	OTHER	OTHER	DEBT RATIO/SCORE BEFORE AFTER
		\$	\$	\$	\$	\$	
LOAN OFFICER COMMENTS:							
SIGNATURES:				X			
DATE				DATE			