

LOAN AGREEMENT – TERMS AND CONDITIONS

***** PLEASE READ CAREFULLY *****

1. Nelson Hydro may, in its sole discretion, approve the Loan Request set out in Section C above (“**Loan Approval**”). For clarity, Nelson Hydro may reject a Loan Request on the basis that it does not satisfy the criteria in the Loan Application Form.
2. Subject to Loan Approval, the Participant may submit to Nelson Hydro a **Reimbursement Form**, to be provided by Nelson Hydro.
3. Nelson Hydro will advance to the Participant the amount set out in a Reimbursement Form, which will form the Loan Balance and begin accruing Interest as of the Advancement Date, provided that Nelson Hydro will not reimburse any amount that is greater than it has granted Loan Approval for, and the Participant provides any supporting documents prescribed by the Reimbursement Form.
4. The Participant will finance and repay the Loan Balance and Interest through **On Bill Financing**, as defined in the Bylaw, pursuant to the Amortization schedule selected in Section C. Nelson Hydro will calculate such payments on the monthly anniversary of the Advancement Date, include them in the Participant’s Nelson Hydro invoice for the corresponding period, and automatically deduct payment from the Participant on the 15th of each calendar month.
5. If the Participant (a) sells or disposes of the Property, (b) ceases to be a Nelson Hydro customer, the entire Bike Loan Balance and any accrued Interest is due immediately.
6. Nelson Hydro may, in its sole and unfettered discretion, suspend, alter or terminate the Program or On Bill financing services under the Program, or change the terms thereof at any time and without notice. Any suspension, alteration or termination will not affect any agreements entered into prior to said suspension, alteration or termination.
7. The Participant may repay all or any part of the Loan Balance at any time without prejudice.
8. The Participant authorizes Nelson Hydro to access the Participant’s Nelson Hydro utility payment history for the 24 months prior to the date of this application for the purpose of Loan Approval eligibility.
9. The Participant acknowledges that Nelson Hydro will apply any payments received from them, first, against any outstanding arrears of the Bike Loan Balance or Interest and, second, against any outstanding charges for energy supplied to the Participant at the Property.
10. For greater certainty, the Participant hereby acknowledges:
 - a. All information provided in Sections A, B and C above is true and accurate;
 - b. Nelson Hydro will automatically withdraw payments through On-Bill Financing on the 15th of each calendar month; and
 - c. Nelson Hydro will collect personal information in the manner set out herein.
 - d. If your bike is lost, stolen or damaged you are still required to pay the balance of your loan. Nelson Hydro recommends that you insure your bike.
 - e. Nelson Hydro recommends that you use the appropriate safety gear and abide by the rules of the road. It is important to wear a helmet and have both a front and rear light for your bike.