

S&P/TSX 60* Index-Linked Term Deposit SERIES 77

League Savings and Mortgage Company Index-Linked Term Deposit – November/December 2017 Registered/Non-Registered Investment Certificate

<input type="checkbox"/> Non-Registered Investment Certificate	Account # _____
<input type="checkbox"/> Registered Retirement Savings Plan	Account # _____
<input type="checkbox"/> Registered Tax Free Savings Account	Account # _____

TERM

3 – Year	<input type="checkbox"/>	Participation Rate 50%, Non-Redeemable
5 – Year	<input type="checkbox"/>	Participation Rate 100%, Non-Redeemable

THE UNDERSIGNED HAS INVESTED IN AN INDEX-LINKED TERM DEPOSIT IN THE PRINCIPAL AMOUNT OF \$ _____

INDEX-LINKED TERM DEPOSITS ARE SUBJECT TO THE TERMS AND CONDITIONS DISCLOSED HEREUNDER.

I ACKNOWLEDGE THAT THE TERMS AND CONDITIONS HAVE BEEN REVIEWED WITH ME AND THAT I UNDERSTAND AND ACCEPT THEM. I HAVE BEEN PROVIDED WITH A COPY OF THE TERM SHEET.

DATED as of the _____ day of _____, 20_____.

Investor's Signature	Investor's First and Last Name	SIN
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League Savings and Mortgage Representative (Print Name)	Signature
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TERMS AND CONDITIONS

1. **Repayment:** For value received, League Savings and Mortgage Company promises to pay to Annuitant on the Maturity Date, the Principal Amount, plus Interest, if any, in Canadian Dollars.
2. **Maturity Date:** The Maturity Date is January 18, 2021 for the 3-year deposit and January 18, 2023 for the 5-year deposit.
3. **Risk Factors:** Unlike other term deposits, and although there is a promise to repay the Principal Amount on the Maturity Date, there is no guarantee that any Interest will be paid on this product. Depending on the performance of the stocks comprising the S&P/TSX 60 Index between the Effective Date and the Maturity Date, it is possible that, at the Maturity Date the Annuitant will be repaid only his/her Principal Amount.
4. **Interest:** Interest on the deposit, shall be an amount equal to:
 - 100% of the percentage difference between the Starting Value and the Average of Sets Value of the Index on the final Valuation Date, multiplied by the Participation Rate, multiplied by the Principal Amount
 - OR**
 - Zero

5. **Redeemability:** Not redeemable prior to the Maturity Date.
6. **Transferability:** Not transferable or assignable under any conditions, without the consent of League Savings and Mortgage Company.
7. **RRSP Compliance:** When placed in an RRSP, this deposit is subject to all the terms and conditions of the specimen plan as approved by Canada Revenue Agency.

<i>Starting Value</i>	means the stock price index value of the S&P/TSX 60 Index on the Effective Date.
<i>Valuation Date</i>	means the closing values of the Index on the dates used to calculate the Average Value, unless there is a Market Disruption Event on any one of those Valuation Dates.
<i>Average Value</i>	means the average of the closing values of the Index on the 9th of each month, (or the following business day), of the term of the product. There will be 36 values comprising the average for the 3 year product and 60 for the 5 year product.
<i>Average of Sets Value</i>	means the total sum of all the relevant closing values of the Index divided by the relevant number of months according to the original term of the product, (3-year =36 or 5-year =60).
<i>Participation Rate</i>	means the factor used to calculate the return.
<i>Principal Amount</i>	means the dollar amount of principal invested by the Investor as shown above
<i>Calculation Agent</i>	means Central1 Credit Union. Central 1's determinations and calculations shall be binding in the absence of manifest error.
<i>Related Exchange</i>	means any exchanges or trading system upon which futures and or options contracts on the Index are traded.
<i>Effective Date</i>	means January 5, 2018, unless there is a Market Disruption Event.
<i>Index Business Day</i>	means any day on which commercial banks are open for business in Toronto and is (or, but for the occurrence of a Market Disruption Event, would have been) a trading day on the Toronto Stock Exchange and the Related Exchange, other than a day on which trading on the Toronto Stock Exchange or the Related Exchange is scheduled to close prior to its regular weekday closing time.
<i>Market Disruption Event</i>	means the occurrence or existence, on the Effective Date or any Index Business Day during the one-half hour period that ends at the close of trading, of any suspension of or limitation imposed on trading on (i) the Toronto Stock Exchange in securities that comprise 20% or more of the level of the S&P/TSX 60 Index or in options; or (ii) the Related Exchange in options or futures contracts on the S&P/TSX 60 Index, if in the determination of the Calculation Agent, such suspension or limitation is material.

In a case where a Market Disruption Event occurs on the Effective Date or on a Valuation Date, such term shall be deemed, respectively, to mean the first succeeding Index Business Day on which there is no Market Disruption Event, unless there is a Market Disruption Event on each of the five Index Business Days immediately following the original date that, but for the Market Disruption Event, would have been the Effective Date or Valuation Date.

In the event of five consecutive Effective Dates or Valuation Dates interrupted by a Market Disruption Event, the fifth Index Business Day shall be deemed to be the Effective Date or the Valuation Date, as the case may be, notwithstanding the Market Disruption Event and the Calculation Agent shall determine the level of the S&P/TSX 60 Index as of the close of trading on that fifth Index Business Day in accordance with the formula for the method of calculating the S&P/TSX 60 Index last in effect prior to the Market Disruption Event using the Toronto Stock Exchange or successor exchange traded price as of the close of trading on that fifth Business Day of each security comprising the S&P/TSX 60 Index.

In the event that the S&P/TSX 60 Index is materially altered or is no longer calculated by Standard & Poor's or the Toronto Stock Exchange, the Calculation Agent may itself, or use any other person or organization to, calculate a successor index using a substantially similar formula and method.

In the event that the stock price index value of the S&P/TSX 60 Index published on a Valuation Date is subsequently corrected by Standard & Poor's or the Toronto Stock Exchange within thirty days of the original publication, the Calculation Agent will incorporate that correction into the calculation of Interest, except for the Valuation Date immediately preceding the Maturity Date.

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