

Statement Of Disclosure Under the *Consumer Protection Act*
(Floating Rate Promissory Note)

(insert date on which this Statement of Disclosure is made)

Credit Grantor: Alberta Breeder Finance Inc.
#100, 5908 50 Street
Leduc, AB T9E 0R6

Borrowers: Name:
Address

Re: Promissory Note Date

For the principal sum of \$ (the Promissory Note")

1. This Statement of Disclosure is provided in accordance with the *Consumer Protection Act* (Alberta) with respect to livestock ("Livestock") which the above-named Credit Grantor (hereinafter referred to as "Breeder Finance") may supply to the above-named Borrower (hereinafter referred to as the "Livestock Producer"), and amounts payable pursuant to a Breeder Finance Program Agreement between Breeder Finance and the Livestock Producer, which also creates a security interest in the Livestock in favor of Breeder Finance.

2. The effective date of credit is the date of the above Promissory Note granted by the Livestock Producer to Breeder Finance pursuant to Breeder Finance Program Agreement. Interest will begin to accrue from this date. There will be no grace period.

3. The principal balance to be paid by the Livestock Producer will be \$

4. The principal balance will be payable in full with interest on (insert "Due Date" in Promissory Note). The term of the credit will commence as of the date of the Promissory Note and will end on the Due Date. The principal balance may include administration charges, insurance or other charges. If so, these charges are as follows:

Administration Charges: \$

Insurance: \$ N/A

Other Charges: \$

5. The interest rate is Equivalent to the prime rate per annum published, charged and declared by

Name of Financial Institution Prime plus , from

time to time compounded monthly. The annual percentage rate (as defined in the Consumer Protection Act) is

percentage. As of the date of the proposed date of the Promissory Note. This interest rate will vary

in accordance with the "Prime Rate" referred to above. (Note: as interest compounds monthly, the effective annual rate must be shown.)

6. If there is no variation in the interest rate referred to above after the date of the Promissory Note, and if payment is made in full on the Due Date referred to in the Promissory Note, the total amount payable by the Livestock Producer will be as follows:

Principal Amount: \$

Total Cost of Credit \$

TOTAL: \$

7. In the event of default, the Livestock Producer will be liable to pay Breeder Finance's costs, including legal costs on a solicitor and client basis with respect to the enforcement of the Promissory Note and Breeder Finance Program Agreement.

8. The Livestock Producer is entitled to make partial payments or prepay the entire outstanding balance at any time without penalty.

Alberta Breeder Finance Inc.

Signature of Authorized Rep of ABFI

Print name of Authorized Rep of ABFI

The Livestock Producer acknowledges receipt of a true copy of this statement this date

Signature of Livestock Producer or Authorized Representative

Print Name of Livestock Producer or Authorized Representative

Date _____

Signature of Witness

Print Name of Witness

Date _____

Signature of Livestock Producer or Authorized Representative

Print Name of Livestock Producer or Authorized Representative

Date _____

Signature of Witness

Print Name of Witness

Date _____