

****OPEN MORTGAGE**

Provided that the Chargor has never been in default, the Chargor, when not in default, shall have the privilege of prepaying the whole or any part of the outstanding principal amount at any time or times during the term without notice or bonus.

****ONE MONTH PENALTY**

Provided that the Chargor has never been in default, the Chargor, when not in default, shall have the privilege upon paying a bonus equal to one {1} month's interest calculated on the outstanding principal amount at the rate herein, of prepaying the whole principal amount outstanding on any payment date during the term, upon thirty {30} days written notice. This privilege may not be used if any other prepayment privilege has been exercised during the term.

****TWENTY PERCENT PRIVILEGE (for a one year term)**

Provided that the Chargor has never been in default, the Chargor, when not in default, shall have the privilege of prepaying twenty percent (20%) of the original amount of the mortgage once during the term, on a regular payment date, without notice or bonus.

****TWENTY PERCENT PRIVILEGE**

Provided that the Chargor has never been in default, the Chargor, when not in default, shall have the privilege of prepaying twenty percent (20%) of the original amount of the mortgage once annually, non-cumulatively, on the anniversary of the interest adjustment date, without notice or bonus.

** Delete if not applicable