



P.O. Box 23267
Washington, DC 20026-3267
From Capitol Hill: 6.3100
(800) 491-2328
www.CongressionalFCU.org

INFORMATION REDACTED PURSUANT TO THE FREEDOM
OF INFORMATION ACT (FOIA), 5 U.S.C.552(B)(6)

Loan and Security Agreements and Disclosure Statement

☐ Covered Borrower Under Military Lending Act

☒ FIXED RATE	☐ STEP RATE	LOAN DATE	ACCOUNT NUMBER	LOAN NUMBER	MATURITY DATE
☐ VARIABLE RATE		7/24/2024			7/31/2030

BORROWER 1 (Name & Address)	BORROWER 2 (Name & Address)
GREENBRIER, AR	
BORROWER 3 (Name & Address)	BORROWER 4 (Name & Address)

TRUTH IN LENDING DISCLOSURE ('e' means an estimate)				
ANNUAL PERCENTAGE RATE The cost of Your credit as a yearly rate.	FINANCE CHARGE The dollar amount the credit will cost You.	Amount Financed The amount of credit provided to You or on Your behalf.	Total of Payments The amount You will have paid after You have made all payments as scheduled.	Total Sale Price The total cost of Your purchase on credit is which includes Your downpayment of
6.490%	\$14,473.27	\$68,469.00	\$82,942.27	
Your Payment Schedule Will Be:			Prepayment: If You pay off early You will not have to pay a penalty.	
Number of Payments	Amount of Payments	When Payments Are Due	Required Deposit: The Annual Percentage Rate does not take into account Your required deposit, if any.	
71	\$1,153.00	Monthly beginning 8/31/2024	Demand: ☐ This obligation has a demand feature.	
1	\$1,079.27	7/31/2030	☐ All disclosures are based on an assumed maturity of one year.	
Property Insurance: You may obtain property insurance from anyone You want that is acceptable to the Credit Union. If You get the insurance from the Credit Union You will pay			Filing Fees	Non-Filing Insurance
			\$0.00	
Late Charge:				
Late charges in an amount not greater than five percent (5.00%) of the payment due may be assessed at the option of the Credit Union on payments not received within 15 days of the due date.				
Security: Collateral securing other loans with the Credit Union may also secure this Loan. You are giving a security interest in Your shares and dividends and, if any, Your deposits and interest in the Credit Union; and the Property described below:				
Collateral	Property/Model/Make	Year	I.D. Number	Type
AUTO/PICKUP-TRUCK	CADILLAC Escalade ESV	2022		Utility 4D Prem
Value				
Key Number				
Other (Describe)				
Pledge of Shares in Account No.				
Variable Rate:				
Share Secured: The Annual Percentage Rate (APR) may increase or decrease during the term of this transaction if the Share Rate (Index) changes. We will add a margin of 3.00% to the Share rate. The rate will change on the day the dividend rate being paid on the Shares changes. Any increase in the APR will result in more payments. For example, if Your loan was for \$4000.00 at 4.50% for 48 months and the APR increased to 4.75% after 1 year, You would make 1 additional payment.				
See Your contract documents for any additional information about nonpayment, default, and any required repayment in full before the scheduled date.				

ITEMIZATION OF THE AMOUNT FINANCED ('e' means an estimate)

Itemization of Amount Financed of	Amount Given to You Directly	Amount Paid on Your Account	Prepaid Finance Charge
\$68,469.00	\$0.00	\$0.00	\$0.00

Amounts Paid to Others on Your Behalf: (If an amount is marked with an asterisk (*) We will be retaining a portion of the amount.)

\$68,000.00	To TOM PEACOCK CADILLAC, INC.	*	\$469.00	To GAP
	To	*		To
	To			To
	To			To
	To			To
	To			To

MILITARY LENDING ACT DISCLOSURES

Federal law provides important protections to members of the Armed Forces and their dependents relating to extensions of consumer credit. In general, the cost of consumer credit to a member of the Armed Forces and his or her dependent may not exceed an annual percentage rate of 36 percent. This rate must include, as applicable to the credit transaction or account: The costs associated with credit insurance premiums; fees for ancillary products sold in connection with the credit transaction; any application fee charged (other than certain application fees for specified credit transactions or accounts); and any participation fee charged (other than certain participation fees for a credit card account).

Please call Us at (800) 491-2328 to receive oral disclosures of the Military Lending Act disclosure above and a description of the payment obligation.

A "Covered Borrower" for purposes of this loan means a consumer who, at the time the consumer becomes obligated on this loan, is a covered member or a dependent of a covered member as defined by the Military Lending Act. A Covered Borrower does not mean a consumer who (though a Covered Borrower at the time he or she became obligated on this transaction) no longer is a covered member or a dependent of a covered member as defined by the Military Lending Act.

LOAN AGREEMENT

In this Loan Agreement ("Agreement") all references to "Credit Union", "We", "Our" or "Us" mean the Credit Union whose name appears above and anyone to whom the Credit Union assigns or transfers this Agreement. All references to "You" or "Your" mean each person who signs, or otherwise authenticates, this Agreement as a borrower.

1. PROMISE TO PAY - You promise to pay **\$68,469.00** to the Credit Union plus interest on the unpaid balance until what You owe has been repaid.

For **fixed rate** loans, the interest rate is **6.490%** per year.

For **step-rate** loans, the initial interest rate will be _____ until _____ and then the interest rate will be _____ until the balance is repaid in full.

For **variable rate** loans, the initial interest rate is _____ per year and will vary as follows:

Share Secured: The Annual Percentage Rate (APR) may increase or decrease during the term of this transaction if the Share Rate (Index) changes. We will add a margin of 3.00% to the Share rate. The rate will change on the day the dividend rate being paid on the Shares changes. Any increase in the APR will result in more payments. For example, if Your loan was for \$4000.00 at 4.50% for 48 months and the APR increased to 4.75% after 1 year, You would make 1 additional payment.

Collection Costs:

You agree to pay all costs of collecting the amount you owe under this Agreement, including court costs and reasonable attorney fees.

2. PAYMENTS - You promise to make payments of the amount and at the time shown in the Truth in Lending Disclosure. If this is a variable rate loan, the Promise to Pay section tells You whether, if the interest rate increases, You will have to make more payments, higher payments, or if the final payment will be a balloon payment. You may prepay any amount without penalty. If You prepay any part of what You owe, You are still required to make the regularly scheduled payments, unless We have agreed to a change in the payment schedule. Because this is a simple interest loan, if You do not make payments exactly as scheduled, Your final payment may be more or less than the amount of the final payment that is disclosed. If You elect voluntary payment protection, We will either include the premium or program fee(s) in Your payments or extend the term of Your loan. If the term is extended, You will be required to make additional payments of the scheduled amount, until what You owe has been paid. You promise to make all payments to the place We choose. If this loan refinances another loan You have with Us, the other loan will be canceled and refinanced as of the date of this loan. Unless otherwise required by law, payments will be applied to amounts owed in the manner We choose.

3. LOAN PROCEEDS BY MAIL - If the proceeds of this loan are mailed to You, interest on this loan begins on the date the loan proceeds are mailed to You.

4. SECURITY FOR LOAN - This Agreement is secured by all property described in the "Security" section of the Truth in Lending Disclosure. Property securing other loans You have with Us also secures this loan, unless the property is a dwelling or otherwise

prohibited by federal and/or state law. In addition to Your pledge of shares, We may also have what is known as a statutory lien on all individual and joint accounts You have with Us. A statutory lien means We have the right under federal and/or state law to claim an interest in Your accounts. Unless otherwise prohibited by federal and/or state law, We can enforce a statutory lien against Your shares and dividends and, if any, interest and deposits, in all individual and joint accounts You have with Us to satisfy any outstanding financial obligation that is due and payable to Us. We may exercise Our right to enforce this lien without further notice to You, to the extent permitted by law. **For all borrowers:** You pledge as security for this loan all shares and dividends and, if any, all deposits and interest in all joint and individual accounts You have with the Credit Union now and in the future. **The statutory lien and/or Your pledge will allow Us to apply the funds in Your account(s) to what You owe when You are in default.** If a dollar amount and account number are listed in the "Security" section of the Truth in Lending Disclosure, You may not withdraw the amount that has been specifically pledged to secure this loan until the Credit Union agrees to release all or part of the pledged amount. The statutory lien and Your pledge do not apply to any Individual Retirement Account or any other account that would lose special tax treatment under state or federal law if given as security.

5. DEFAULT - You will be in default under this Agreement if You do not make a payment of the amount required on or before the date it is due. You will be in default if You break any promise You made in connection with this loan or if anyone is in default under any security agreement made in connection with this Agreement. You will be in default if You die, file for bankruptcy, become insolvent (that is, unable to pay Your bills and loans as they become due), or if You made any false or misleading statements in Your loan application. You will also be in default if something happens that We believe may seriously affect Your ability to repay what You owe under this Agreement or if You are in default under any other loan agreement You have with Us.

6. ACTIONS AFTER DEFAULT - When You are in default, We may demand immediate payment of the entire unpaid balance under this Agreement. If We demand immediate payment, You will continue to pay interest at the rate provided for in this Agreement, until what You owe has been repaid. **We will also apply against what You owe any shares and/or deposits given as security under this Agreement.** We may also exercise any other rights given by law when You are in default. **Unless You are a Covered Borrower under the Military Lending Act, You waive any right You have to receive demand for payment, notice of intent to demand immediate payment and notice of demand for immediate payment.**

7. EACH PERSON RESPONSIBLE - Each person who signs, or otherwise authenticates, this Agreement will be individually and jointly responsible for paying the entire amount owed under this Agreement. This means We can enforce Our rights against any one of You individually or against all of You together.

8. LATE CHARGE - If You are late in making a payment, You promise to pay the late charge shown in the Truth in Lending Disclosure. If no late charge is shown, You will not be charged one.

9. DELAY IN ENFORCING RIGHTS - 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.

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

11. NOTICES - Notices will be sent to You at the most recent address You have given Us in writing. Notice to any one of You will be notice to all.

12. USE OF ACCOUNT - You promise to use Your account for consumer (personal, family or household) purposes, unless the Credit Union gives You written permission to use the account also for agricultural or commercial purposes, or to purchase real estate.

13. NO ORAL AGREEMENTS -- THIS NOTE CONSTITUTES A "WRITTEN LOAN AGREEMENT" PURSUANT TO SECTION 26.02 OF THE TEXAS BUSINESS AND COMMERCE CODE, IF SUCH SECTION APPLIES. THIS WRITTEN LOAN AGREEMENT REPRESENTS THE FINAL AGREEMENT BETWEEN THE PARTIES AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS, OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES.

14. The following is required by Vermont law: NOTICE TO COSIGNER: YOUR SIGNATURE ON THIS NOTE MEANS THAT YOU ARE EQUALLY LIABLE FOR REPAYMENT OF THIS LOAN. IF THE BORROWER DOES NOT PAY, THE LENDER HAS A LEGAL RIGHT TO COLLECT FROM YOU.

15. NOTICE TO UTAH BORROWERS: This written Agreement is the final expression of the Agreement between You and the Credit Union. This written Agreement may not be contradicted by evidence of any oral agreement.

16. OTHER PROVISIONS -

If you are in default for any reason we may increase your rate to 18%.

SECURITY AGREEMENT

In this Security Agreement ("Agreement") all references to "Credit Union", "We", "Our" or "Us" mean the Credit Union whose name appears on this document and anyone to whom the Credit Union assigns or transfers this Agreement. All references to the "Loan" mean the loan described in the Loan Agreement that is part of this document. All references to "You" or "Your" mean any person who signs, or otherwise authenticates, this Agreement.

1. THE SECURITY FOR THE LOAN - You give Us what is known as a security interest in the Property described in the "Security" section of the Truth in Lending Disclosure that is part of this document ("the Property"). 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 Loan and any extensions, renewals or refinancings of the Loan. 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/CROSS COLLATERAL PROVISIONS - The security interest secures the Loan and any extensions, renewals or refinancings of the Loan. **Unless prohibited by applicable law, the security interest also secures any other loans, including any credit card loan, You have now or receive in the future from Us and any other**

amounts You owe Us for any reason now or in the future, except any loan secured by Your principal dwelling. If the Property is household goods as defined by the Federal Trade Commission Credit Practices Rule or Your principal dwelling, the Property will secure only this Loan and not other loans or amounts You owe Us.

3. OWNERSHIP OF THE PROPERTY - You promise that You own the Property or, if this Loan is to buy the Property, You promise You will use the Loan proceeds 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 Loan 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. You irrevocably authorize Us to execute (on Your behalf), if applicable, and file one or more financing, continuation or amendment statements pursuant to the Uniform Commercial Code (UCC) in a form satisfactory to Us. You promise to do whatever else We think is necessary to protect Our security interest in the Property. You also 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 Loan 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. (7) Not retitle the Property in another state without telling Us.

6. PROPERTY INSURANCE, TAXES AND FEES - You promise to pay all taxes and fees (like registration fees) due on the Property and to keep the Property insured against loss and damage. 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.

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 Loan and You will pay interest on those amounts at the same rate You agreed to pay on the Loan. 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 Loan 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 Loan, We may increase Your payments to pay the amount added within the term of the insurance or term of the Loan.

7. INSURANCE 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 premium for this insurance may be higher because the insurance company may have given Us the right to purchase insurance after uninsured collateral is lost or damaged. **The insurance will not be liability insurance and will not satisfy any state financial responsibility or no fault laws.**

8. DEFAULT - You will be in default if You break any promise You make or fail to perform any obligation You have under this Agreement. You will also be in default under this Agreement if the Loan is in default. You will be in default if any Property You have given Us as security is repossessed by someone else, seized under a forfeiture or similar law, or if anything else happens that significantly affects the value of the Property or Our security interest in it.

9. WHAT HAPPENS IF YOU ARE IN DEFAULT - When You are in default, We may demand immediate payment of the outstanding balance of the Loan without giving You advance notice and take possession of the Property. You agree the Credit Union has the right to take possession of the Property 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. If the Property is a motor vehicle or boat, You agree that We may obtain a key or other device necessary to unlock and operate it, when You are in default. 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 for 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 disposition or the date after which a private disposition 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.

If You have agreed to pay the Loan, You must pay any amount that remains unpaid after the sale money has been applied to the unpaid balance of the Loan and to what You owe under this Agreement. You agree to pay interest on that amount at the same rate as the Loan until that amount has been paid.

10. DELAY IN ENFORCING RIGHTS AND CHANGES IN THE LOAN - 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 Loan, You agree that this Agreement will remain in effect.

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

12. 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 \$150,000.00.

☐ *The following notice applies ONLY when the box at left is marked.*

13. 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.

14. OTHER PROVISIONS -

If you are in default for any reason we may increase your rate to 18%.

SIGNATURES

By signing, or otherwise authenticating, as Borrower, You agree to the terms of the Loan Agreement. If Property is described in the "Security" section of the Truth in Lending Disclosure, You also agree to the terms of the Security Agreement. If You sign, or otherwise authenticate, as "Owner of Property" You agree only to the terms of the Security Agreement.

CAUTION: IT IS IMPORTANT THAT YOU THOROUGHLY READ THE AGREEMENT BEFORE YOU SIGN IT

Borrower 1 Signature

Date

Jul 24, 2024

(Seal)

Borrower 2 Signature

Date

X

(Seal)

VICTORIA TONEY

Signature

Date

X

(Seal)

Signature

Date

X

(Seal)

☐ Borrower 3:

☐ Owner of Property

☐ Witness

☐ Borrower 4:

☐ Owner of Property

☐ Witness

MEMBER'S CHOICE™ GAP WAIVER AGREEMENT

Credit Union ("We," "Us," or "Our")

Name, Address and Phone Number
Congressional Federal Credit Union
P.O. Box 23267, Washington DC 20026-3267
703-934-8300

Contract No.
[REDACTED]

Borrower ("You" or "Your")

Name and Address
[REDACTED]
GREENBRIER, AR [REDACTED]

Account No.
[REDACTED]

GAP ID No.
[REDACTED]

Loan or Lease ("Loan")

☒ Loan Amount Financed \$68,469.00
☐ Loan Amount Capitalized

Loan No.
55

Interest Rate
6.49%

Duration
72 Months

Begin Date
7/24/2024

Maturity Date
7/31/2030

Vehicle

Year 2022	Make CADILLAC	Model Escalade ESV	Vehicle Identification Number [REDACTED]
☐ New	☒ Used	Value \$77,825.00	☐ MSRP ☒ NADA Business Retail
Vehicle Type Motor Vehicle: ☒ Automobile ☐ Light Truck ☐ Van		☐ Recreational Vehicle	
(Choose One) Powersport: ☐ Motorcycle ☐ All-Terrain (ATV) ☐ Snowmobile ☐ Personal Watercraft		☐ Watercraft	

This GAP Waiver Agreement ("GAP" or "Waiver"): (1) is optional; (2) will not affect Your application for credit or the terms of any credit agreement with Us; and (3) is not a contract for insurance.

YES – You Want GAP

☐ GAP	GAP Fee	Effective Date of GAP	Maximum Term of GAP
☒ GAP with PLUS Protection of \$1,000	\$469.00	7/24/2024	84Months

Your signature or authentication means You understand and agree that:

- You are bound by the eligibility requirements, terms, conditions, and exclusions on the following pages of this Waiver. No verbal representations have been made to You that differ from these provisions.
- The difference between Your Loan balance and the value of Your Vehicle will fluctuate, which may cause the amount protected by this Waiver to increase or decrease over time.
- The information provided in this Waiver is true and correct.
- This Waiver is an addendum to Your Loan, and You have received and thoroughly read the entire Waiver.
- We may not waive the entire Loan balance at the time of a Total Loss or Theft Loss.
- GAP does not: (1) replace Your Vehicle insurance; (2) provide bodily injury, property damage, liability, or collision insurance; and (3) comply with any financial responsibility law, or any other law, mandating motor vehicle insurance coverage.
- Your Loan and Your Vehicle are eligible for protection under this Waiver.
- Adding the GAP Fee to Your Loan will increase the cost of GAP.

If You are adding GAP to an existing Loan, You agree to increase the amount of your Loan by the amount of the GAP Fee and:

- ☐ Make more Payments of the same amount until what You owe has been repaid; or
- ☐ Increase Your Loan payments to _____ per _____.

Borrower Signature
[REDACTED]

Date
Jul 24, 2024

NO – You Don't Want GAP

Your signature or authentication means You understand that:
We will not waive Your Loan balance if Your Vehicle suffers a Total Loss or Theft Loss and You do not purchase GAP.

Borrower Signature
X

Date

MEMBER'S CHOICE™ GAP WAIVER AGREEMENT**Credit Union ("We," "Us," or "Our")**

Name, Address and Phone Number
Congressional Federal Credit Union
P.O. Box 23267, Washington DC 20026-3267
703-934-8300

Contract No.

Borrower ("You" or "Your")

Name and Address

GREENBRIER, A

Account No.

GAP ID No.

Loan or Lease ("Loan")

- ☒ Loan Amount Financed \$68,469.00
☐ Loan Amount Capitalized

Loan No.

Interest Rate
6.49%Duration
72 MonthsBegin Date
7/24/2024Maturity Date
7/31/2030**Vehicle**

Year 2022	Make CADILLAC	Model Escalade ESV	Vehicle Identification Number [REDACTED]
☐ New	☒ Used	Value \$77,825.00	☐ MSRP ☒ NADA Business Retail
Vehicle Type		Mileage 26571	
Motor Vehicle: ☒ Automobile ☐ Light Truck ☐ Van		☐ Recreational Vehicle	
(Choose One) Powersport: ☐ Motorcycle ☐ All-Terrain (ATV) ☐ Snowmobile ☐ Personal Watercraft		☐ Watercraft	

This GAP Waiver Agreement ("GAP" or "Waiver"): (1) is optional; (2) will not affect Your application for credit or the terms of any credit agreement with Us; and (3) is not a contract for insurance.

YES – You Want GAP

☐ GAP	GAP Fee	Effective Date of GAP	Maximum Term of GAP
☒ GAP with PLUS Protection of \$1,000	\$469.00	7/24/2024	84Months

Your signature or authentication means You understand and agree that:

- You are bound by the eligibility requirements, terms, conditions, and exclusions on the following pages of this Waiver. No verbal representations have been made to You that differ from these provisions.
- The difference between Your Loan balance and the value of Your Vehicle will fluctuate, which may cause the amount protected by this Waiver to increase or decrease over time.
- The information provided in this Waiver is true and correct.
- This Waiver is an addendum to Your Loan, and You have received and thoroughly read the entire Waiver.
- We may not waive the entire Loan balance at the time of a Total Loss or Theft Loss.
- GAP does not: (1) replace Your Vehicle insurance; (2) provide bodily injury, property damage, liability, or collision insurance; and (3) comply with any financial responsibility law, or any other law, mandating motor vehicle insurance coverage.
- Your Loan and Your Vehicle are eligible for protection under this Waiver.
- Adding the GAP Fee to Your Loan will increase the cost of GAP.

If You are adding GAP to an existing Loan, You agree to increase the amount of your Loan by the amount of the GAP Fee and:

- ☐ Make more Payments of the same amount until what You owe has been repaid; or
- ☐ Increase Your Loan payments to _____ per _____.

Borrower Signature

Date

Jul 24, 2024

NO – You Don't Want GAP

Your signature or authentication means You understand that:
We will not waive Your Loan balance if Your Vehicle suffers a Total Loss or Theft Loss and You do not purchase GAP.

Borrower Signature

Date

X

MEMBER'S CHOICE™ GAP WAIVER AGREEMENT

Credit Union ("We," "Us," or "Our")

Name, Address and Phone Number
Congressional Federal Credit Union
P.O. Box 23267, Washington DC 20026-3267
703-934-8300

Contract No.

Borrower ("You" or "Your")

Name and Address

GREENBRIER, AR

Account No.

GAP ID No.

Loan or Lease ("Loan")

- ☒ Loan Amount Financed \$68,469.00
☐ Loan Amount Capitalized

Loan No.

Interest Rate
6.49%

Duration
72 Months

Begin Date
7/24/2024

Maturity Date
7/31/2030

Vehicle

Year 2022	Make CADILLAC	Model Escalade ESV	Vehicle Identification Number [REDACTED]
☐ New	☒ Used	Value \$77,825.00	☐ MSRP ☒ NADA Business Retail
Vehicle Type Motor Vehicle:		☒ Automobile ☐ Light Truck ☐ Van	☐ Recreational Vehicle
(Choose One) Powersport:		☐ Motorcycle ☐ All-Terrain (ATV) ☐ Snowmobile ☐ Personal Watercraft	☐ Watercraft

This GAP Waiver Agreement ("GAP" or "Waiver"): (1) is optional; (2) will not affect Your application for credit or the terms of any credit agreement with Us; and (3) is not a contract for insurance.

YES – You Want GAP

☐ GAP	GAP Fee	Effective Date of GAP	Maximum Term of GAP
☒ GAP with PLUS Protection of \$1,000	\$469.00	7/24/2024	84 Months

Your signature or authentication means You understand and agree that:

- You are bound by the eligibility requirements, terms, conditions, and exclusions on the following pages of this Waiver. No verbal representations have been made to You that differ from these provisions.
- The difference between Your Loan balance and the value of Your Vehicle will fluctuate, which may cause the amount protected by this Waiver to increase or decrease over time.
- The information provided in this Waiver is true and correct.
- This Waiver is an addendum to Your Loan, and You have received and thoroughly read the entire Waiver.
- We may not waive the entire Loan balance at the time of a Total Loss or Theft Loss.
- GAP does not: (1) replace Your Vehicle insurance; (2) provide bodily injury, property damage, liability, or collision insurance; and (3) comply with any financial responsibility law, or any other law, mandating motor vehicle insurance coverage.
- Your Loan and Your Vehicle are eligible for protection under this Waiver.
- Adding the GAP Fee to Your Loan will increase the cost of GAP.

If You are adding GAP to an existing Loan, You agree to increase the amount of your Loan by the amount of the GAP Fee and:

- ☐ Make more Payments of the same amount until what You owe has been repaid; or
☐ Increase Your Loan payments to _____ per _____.

Borrower Signature

Date

Jul 24, 2024

NO – You Don't Want GAP

Your signature or authentication means You understand that:
We will not waive Your Loan balance if Your Vehicle suffers a Total Loss or Theft Loss and You do not purchase GAP.

Borrower Signature

Date

X

GAP Eligibility and Protection

What is eligible for GAP? Only certain loans and leases that are secured solely by certain vehicles are eligible for GAP. The vehicle must be, and at all times remain, primarily located and used in the United States of America, any U.S. territory, or Canada.

Except as provided below, a vehicle is eligible for GAP if it is: (a) a car, truck, or van, 10,000 pounds gross vehicle weight or less, that is twenty model years or newer and used for personal or business purposes; (b) a motorcycle, all-terrain vehicle, snowmobile, or personal watercraft used for personal purposes; (c) a recreational vehicle trailer, fifth-wheel, travel trailer, folding camping trailer, truck camper unit, or motor home used for personal purposes; or (d) an inboard, outboard, jet drive, houseboat, sailboat, or stern drive watercraft 7-50 feet in length used for personal purposes.

A vehicle is not eligible for GAP if it is: (a) used to transport passengers for compensation, including but not limited to vehicles used as taxicabs or for ride-sharing; (b) used for racing; (c) an emergency vehicle, (d) a classic vehicle, (e) a salvaged or previously salvaged title vehicle, or (f) any other vehicle deemed a total loss, junked, rebuilt, or reconstructed.

Does GAP protect Your entire Loan and Vehicle? GAP does not protect any portion of Your Loan that exceeds any of the following **Maximum Protected Loan Terms** (determined on the **Effective Date of GAP** (refer to Page 1)):

Loan Amount		Length of Loan	Loan to Value Ratio
Motor Vehicle \$100,000	Powersport \$100,000	84Months	125%
Recreational Vehicle \$125,000	Watercraft \$50,000		

GAP does not protect: (a) optional equipment that is not included in an Approved Guide; (b) equipment that is not permanently installed by the manufacturer; (c) a trailer not identified under the question "What is Eligible for GAP"; and (d) any special commercial usage optional equipment, accessories, or body components. **These items are not included in the Value of Your Vehicle on Page 1 or the Loan to Value Ratio.**

What insurance coverage must You maintain on Your Vehicle? You must maintain comprehensive and collision damage insurance on Your Vehicle at all times. You must maintain insurance coverage for the entire value of Your Vehicle or as required under the provisions of Your Loan. You must name Us as the loss payee.

Total Loss, Theft Loss, and GAP Amount

If Your Vehicle suffers a Total Loss or Theft Loss, We will waive the GAP Amount, if any. We will not waive more than \$50,000.

A **Total Loss** occurs if Your Vehicle is accidentally damaged and (a) the Primary Insurance Company deems Your Vehicle a total loss, or (b) the total cost to repair Your Vehicle is greater than or equal to the Actual Cash Value.

A **Theft Loss** occurs if You report Your Vehicle stolen to both the police and the Primary Insurance Company, and Your Vehicle is not recovered by: (a) the date We receive the Insurance Payment, or (b) the later of 30 days after You reported Your Vehicle as stolen or the date You provided written notice of the theft to Us or the Administrator.

The GAP Amount is calculated as follows:

$$\text{GAP Amount} = \text{Protected Balance} - (\text{Insurance Payment } \underline{\text{or}} \text{ Actual Cash Value})$$

Protected Balance: We will calculate the Protected Balance in one of two ways.

First, if Your Loan does not exceed any of the Maximum Protected Loan Terms, the Protected Balance is the unpaid Loan balance on the date of a Total Loss or Theft Loss minus the following:

- (a) Any amount added to Your Loan after the Effective Date of GAP that remains unpaid.
- (b) Any amount unrelated to the financing or leasing of Your Vehicle or the amount that is secured by Your Vehicle. If Your Loan is secured by two or more vehicles, a proportionate share of the balance of Your Loan will be attributed to each vehicle based on its original amount financed on the Effective Date of GAP.
- (c) Principal or interest deferred as part of a special finance offer.
- (d) Any amount that could be recovered by canceling any service contract, credit insurance, accident and health insurance, or other similar items that were included with Your Loan.
- (e) Any amount that is due on account of more than 2 Skipped Payments per Contract.

Second, if Your Loan exceeds any of the Maximum Protected Loan Terms, the Protected Balance is calculated by reamortizing Your Loan from the Effective Date of GAP to the date of the Total Loss or Theft Loss. In reamortizing Your Loan, We will use the Maximum Protected Loan Terms only for the loan term(s) that exceeds the Maximum Protected Loan Terms. We will include in the Protected Balance any payments You actually skip, but only up to 2 Skipped Payments per Contract. The amount of the Skipped Payment(s), if any, will be based on the amount of the payment actually skipped.

Insurance Payment or Actual Cash Value: We will use the Insurance Payment if (a) Your Vehicle is insured at the time of a Total Loss or Theft Loss as required by this Waiver, and (b) the Primary Insurance Company makes the Insurance Payment to Us. In all other cases, We will use the Actual Cash Value.

The Insurance Payment is the amount We receive from the Primary Insurance Company for a Total Loss or Theft Loss plus the deductible amount, if any, that the Primary Insurance Company subtracts from the Insurance Payment that is more than \$1,000.

The Actual Cash Value is the value of Your Vehicle at the time of a Total Loss or Theft Loss calculated in Our sole discretion. We will use an Approved Guide or an equivalent valuation guide.

We also will add the salvage value of Your Vehicle to the Insurance Payment or Actual Cash Value if (a) the Primary Insurance Company deducts the salvage value from the Insurance Payment, or (b) You retain Your Vehicle after a Total Loss.

If the GAP Amount is not a positive number, We will not waive any of Your Loan balance and You will remain liable to Us. We will not waive more than Your Loan balance or make any payment directly to You.

Excluded Losses

When is a Total Loss or Theft Loss excluded from protection? We will not waive the GAP Amount if the Total Loss or Theft Loss: (a) occurred prior to the **Effective Date of GAP** (refer to Page 1); (b) occurred after the **Maximum Term of GAP** (refer to Page 1); (c) occurred after the termination of this Waiver; (d) is caused by or results from wear and tear, gradual deterioration, obsolescence, rust, corrosion, latent defect, inherent vice, freezing, overheating, or from any repairing, restoration, or remodeling process, structural, mechanical or electrical breakdown or failure unless fire or other accident ensues and then only for the loss or damage by such ensuing fire or accident; (e) is due to war or act of war (whether declared or not); (f) results directly or indirectly from any dishonest, fraudulent, criminal, or illegal act, or arising from an intentional act committed by You; (g) is related to confiscation, conversion, embezzlement, or secretion by You; (h) is caused by or results from an atomic explosion or any other release of nuclear energy; or (i) results from Your Vehicle being operated, used, or maintained in any race or other contest.

Benefits

What is GAP with PLUS Protection? If You purchase GAP with PLUS Protection, You may be entitled to an additional benefit. You are entitled to the PLUS Protection benefit if there is a Total Loss or Theft Loss and You finance or lease a replacement vehicle from Us within 120 days after the Primary Insurance Company issues a settlement check to Us. We will waive up to the GAP Plus amount on page 1 due under the new loan or lease with Us. The PLUS Protection benefit applies to You or a co-borrower on Your Loan, but will be applied only to one new loan or lease with Us. The total PLUS Protection benefit shall not exceed the GAP Plus amount on page 1.

Who do You notify to request benefits? You must notify Us or the Administrator of a Total Loss or Theft Loss as soon as possible. Our address and phone number are located on Page 1 of this Waiver. Refer to the Additional Defined Terms Section of this Waiver for the Administrator's address and phone.

How do You request benefits? You must provide the following documents to Us or the Administrator: (a) a completed copy of Your Loan and this Waiver; (b) a copy of the Primary Insurance Company claim settlement check(s), the settlement statement, and the evaluation report showing how the Primary Insurance Company valued Your Vehicle; (c) a copy of the police report for the incident; (d) proof of proceeds recovered from the cancellation of refundable items; (e) documentation detailing the outstanding balance on the date of the Total Loss or Theft Loss and a complete payment history; (f) a copy of the financing documents relating to a replacement vehicle, if any; and (g) the valuation worksheet or other documents used to value Your Vehicle at the time We provided Your Loan to You. You must provide any other documentation reasonably requested by Us or the Administrator. You agree to cooperate with Us and the Administrator as Your request is processed.

What must You do while Your request for benefits is processed? You must make the scheduled Loan payments while Your request for benefits is processed. If We determine that You are entitled to benefits, We will refund any amount that should have been waived according to the terms of this Waiver. You are responsible for any remaining Loan balance after Your request for benefits is processed.

Continuation of Benefits, Termination, Cancellation, and Refunds

What if You refinance or modify Your Loan with Us? If You refinance or modify Your Loan with Us, We will continue to protect the portion of Your refinanced or modified loan that does not (a) exceed the amount of Your Loan on the date of the refinance or modification, and (b) exceed the Maximum Protected Loan Terms determined from the Effective Date of GAP.

When will this Waiver automatically terminate? Except as provided in the previous paragraph, this Waiver will automatically terminate, and You will not be entitled to any benefits under this Waiver, on the earliest of: (a) the Maturity Date of Your Loan; (b) early termination of Your Loan; (c) upon reaching the Maximum Term of GAP; (d) when Your Vehicle no longer secures Your Loan; and (e) upon repossession or any surrender of Your Vehicle.

What happens to this Waiver if We assign, sell, or transfer Your Loan? This Waiver continues to protect Your Loan if We assign, sell, or transfer Your Loan.

Can You cancel GAP? GAP is voluntary and can be cancelled at any time by providing Us written notice of cancellation. Our address is located on page 1 of this Waiver.

Can You receive a refund of the GAP Fee? You are entitled to a full refund of the GAP Fee if You cancel GAP within 90 days of the Effective Date of GAP. However, You are not entitled to any refund of the GAP Fee if (a) any benefits have been provided under this Waiver; (b) You cancel GAP more than 90 days after the Effective Date of GAP; or (c) this Waiver is automatically terminated.

What if We waive the incorrect amount? If We waive the incorrect amount under this Waiver, We will adjust the balance of Your Loan when the error is discovered. You will remain liable to Us for the Loan balance, if any.

What if We incorrectly provide You GAP? If We incorrectly provide You GAP and We discover Our error before a Total Loss or Theft Loss, We will return the GAP Fee. If We discover Our error after a Total Loss or Theft Loss, We will provide protection under this Waiver. However, if a material fact is misstated on this Waiver that caused Us to issue GAP, We will return the GAP Fee and will not provide any protection, even if a Total Loss or Theft Loss already occurred.

General Provisions

This Waiver is governed by the law of Our home office state. If any provision of this Waiver is unenforceable, the rest will remain in effect. If we waive any provision of this Waiver, We do not have to do so in the future or waive any other provision.

You may be taxed on any amount waived. We and the Administrator will not provide You with tax advice. You should consult Your tax advisor.

Additional Defined Terms

Administrator means CUNA Mutual Insurance Agency, Inc., located at 5910 Mineral Point Road, Madison, Wisconsin 53705 (phone number 1.800.557.8955), or one of its affiliates or a contracted third party.

Approved Guide means the National Automobile Dealers Association Official Used Car Guide or the Kelley Blue Book Used Car Guide.

Primary Insurance Company means the company that provided insurance coverage on Your Vehicle as required under Your Loan and this Waiver.

Skipped Payment(s) means a Loan payment that is unpaid after its due date as stated in Your Loan on the date of a Total Loss or Theft Loss.



P.O. Box 23267
Washington, DC 20026-3267
From Capitol Hill: 6.3100
(800) 491-2328
www.CongressionalFCU.org

☐ Covered Borrower Under Military Lending Act

Security Agreement

BORROWER(S) NAME AND ADDRESS [REDACTED] [REDACTED] GREENBRIER, AR OWNER OF PROPERTY NAME AND ADDRESS		DATE 7/24/2024	LOAN/ACCOUNT NUMBER [REDACTED]	MATURITY/EXPIRATION DATE 7/31/2030	
SECURITY OFFERED ☐ CONSUMERS' CLAIMS AND DEFENSES -- IF CHECKED, SEE PARAGRAPH 6 FOR NOTICE					
PROPERTY/MODEL CADILLAC Escalade ES	YEAR 2022	I.D. NUMBER [REDACTED]	LIEN AMOUNT \$68,469.00	VALUE \$77,825.00	KEY NUMBER
OTHER (DESCRIBE):					
PLEDGE OF SHARES AND/OR DEPOSITS	ACCOUNT NUMBER	PLEDGE OF SHARES AND/OR DEPOSITS	ACCOUNT NUMBER		

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 the "Loan" mean the Loan or Account with the loan/account number specified above. Any references to the "Advance" mean any Advance under an Account or Open-End "Plan". All references to "You" or "Your" mean each person who signs, or otherwise authenticates, this Agreement. All references to "Borrower" mean anyone who has signed, or otherwise authenticated, the Agreement for the Loan with the loan/account number referenced above, or agreed to an Advance under the "Plan".

A "Covered Borrower" for purposes of this Agreement means a consumer who, at the time the consumer became obligated on the Loan/Plan associated with this Agreement, was a covered member or a dependent of a covered member as defined by the Military Lending Act. A Covered Borrower does not mean a consumer who (though a Covered Borrower at the time he or she became obligated on the Loan/Plan associated with this Agreement) no longer is a covered member or a dependent of a covered member as defined by the Military Lending Act.

1. THE SECURITY FOR THE LOAN/ADVANCE -- By signing or otherwise authenticating this Security Agreement, You give Us what is known as a security interest in the Property described in the "Security Offered" section above. 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 Loan/Advance or any extensions, renewals or refinancings of the Loan/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/CROSS COLLATERAL PROVISIONS -- The security interest secures the Loan/Advance and any extensions, renewals, modifications, or refinancings. **Unless prohibited by applicable law, this also secures any other loans/advances, including any credit card loan, You have now or receive in the future and any other amounts You owe Us for any reason now or in the future, except any loan secured by Your principal dwelling.** If the Property is household goods as defined by the Federal Trade Commission Credit Practices Rule, the Property will secure only this Loan/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 this Loan/Advance is to buy the Property, You promise You will use the proceeds 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 Loan/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 or some other document or instrument to protect Our security interest from the claims of others. You irrevocably authorize Us to execute (on Your behalf), if applicable, and file one or more financing, continuation or amendment statements pursuant to the Uniform Commercial Code (UCC) in a form satisfactory to Us. You 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 attorneys 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 Loan/Advance has been paid off, You promise You will: (1) Use the Property carefully and keep it in working order and 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. (7) Not retitle the Property in another state without telling Us.

6. CONSUMERS' CLAIMS AND DEFENSES NOTICE -- *The following paragraph applies only when the box above 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 promise to maintain property insurance on all Property that You give as security for the Loan/Advance. 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 Loan/Advance and the Borrower(s) will pay interest on those amounts at the same rate agreed to on the Loan/Advance. We may receive payments in connection with the insurance from a company which provides the insurance. We may monitor Our loans/advances for the purpose of determining whether You and Borrower(s) have complied with the insurance requirements of Our loan agreements or may engage others to do so. The insurance charge added to the Loan/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 Loan/Advance, We may increase Loan/Account/Plan payments to pay the amount added within the term of the insurance or approximate term of the Loan/Advance.

For Louisiana Owners of Collateral: If the Property is a motor vehicle, You are required to maintain liability insurance on the Property in an amount not less than the minimum amount required by law. If You fail to maintain liability insurance on the Property, Your vehicle may be impounded. Any costs and/or penalties related to the impoundment of the Property that We pay may be deducted from the proceeds from the sale of the Property.

8. INSURANCE NOTICE -- If You do not purchase the required property insurance, the insurance We may purchase and charge Borrower(s) for will cover only Our interest in the Property. The premium for this insurance may be higher because the insurance company may have given Us the right to purchase insurance after uninsured collateral is lost or damaged. **The insurance will not be liability insurance and will not satisfy any state financial responsibility or no fault laws.**

For Louisiana Owners of Collateral: Louisiana law requires all motorists to be covered by a motor vehicle liability policy with legally prescribed liability limits. Failure to obtain insurance that meets those limits will subject You to penalties, which may include the suspension or revocation or driving privileges.

9. DELAY IN ENFORCING RIGHTS AND CHANGES IN THE LOAN/ADVANCE -- 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 Loan/Advance, You agree that this Agreement will continue to protect Us.

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

11. 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.

12. DEFAULT -- Wisconsin and Iowa Owners of Collateral Only. You will be in default if You break any promise You make or fail to perform an obligation You have under this Agreement and that breach or failure to perform materially impairs the condition, value, or protection of, or Our rights in the Property. You will also be in default if any Property You have given Us as security is repossessed by someone else, seized under a forfeiture or similar law, or if anything else happens that significantly affects the value of the Property or Our security interest in it. You will also be in default if the Loan/Advance is in default.

New Hampshire Owners of Collateral Only. You will be in default if Our ability to realize on any motor vehicle that is security for this Loan/Advance is significantly impaired, except as limited by the New Hampshire Retail Installment Sales of Motor Vehicles law. You will be in default if any Property You have given as security is repossessed by someone else, seized under a forfeiture or similar law, or if anything else happens that significantly affects the value of the Property or Our security interest in it. You will also be in default if You break any promise or fail to perform any obligation You have under this Agreement. Additionally, You will be in default if the Loan/Advance is in default.

All Other Owners of Collateral. You will be in default if You break any promise You make or fail to perform any obligation You have under this Agreement. You will be in default if any Property You have given Us as security is repossessed by someone else, seized under forfeiture or similar law, or if anything else happens that significantly affects the value of the Property or Our security interest in it. You will also be in default if the Loan/Advance is in default.

13. WHAT HAPPENS IF YOU ARE IN DEFAULT -- *The following paragraphs apply to all Owners of Collateral except Wisconsin and Louisiana Owners of Collateral.* When You are in default -- and, for owners of collateral in Colorado, the District of Columbia, Iowa, Kansas, Maine, Massachusetts, Missouri, Nebraska, West Virginia, and state chartered credit unions lending to South Carolina borrowers, after You have been given any time You have under state law to cure Your default -- You agree that the Credit Union has the right to take possession of the Property given as security for the Loan/Advance 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. If the Property is a motor vehicle or boat, You agree that We may obtain a key or other device necessary to unlock and operate it when You are in default. We will not be

Congressional Federal Credit Union

Date

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 for You to claim.

After We have possession of the Property, We can sell it and apply the money to any amounts owed under the Loan/Advance. We will give You notice of any public disposition or the date on which a private disposition 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.

Wisconsin Owners of Collateral Only. When You are in default, and after You have been given any right You have under state law to cure Your default, We can seek to take possession of the Property. You may voluntarily give the Property to Us if You choose, or We may seek to take possession of the Property by judicial process or any other method authorized by applicable law. If We ask, You promise to deliver the Property at a time and place We choose. You agree that We may obtain a key or other device necessary to unlock and operate it when You are in default and, if a judgment for replevin is necessary to take possession of the Property, after entry of a judgment for replevin. If We sell the Property, You agree to pay reasonable expenses incurred in disposing of the Property. If the Property is a motor vehicle, mobile home, trailer, snowmobile, boat or aircraft, You will also be required to pay any costs permitted under Section 422.413 of the Wisconsin Statutes. We may also exercise any other rights given by law when You are in default.

Louisiana Owners of Collateral Only. WHAT HAPPENS IF YOU ARE IN DEFAULT - LOUISIANA LAW PERMITS REPOSSESSION OF MOTOR VEHICLES WITHOUT JUDICIAL PROCESS - Pursuant to Louisiana law, if You are in default under this Agreement, the Credit Union will have the right to cause the Property to be immediately seized and sold under ordinary or executory process, with or without appraisal, in accordance with Louisiana law, whether during term of court or vacation, without the necessity of demanding payment from You or of notifying You and placing You in default. If the Property is a motor vehicle or boat, You agree that We may obtain a key or other device necessary to unlock and operate it when You are in default.

Unless You are a Covered Borrower under the Military Lending Act, for purposes of foreclosure under Louisiana executory process procedures, You hereby confess judgment in the Credit Union's favor for all amounts secured by this Agreement, in principal, interest, late charges, costs and attorney's fees, and for all other funds that the Credit Union may advance on Your behalf under this Agreement, such as for the payment of insurance, or taxes, or the preservation of the Property. To the extent permitted under applicable Louisiana law, You additionally waive: (a) the benefit of appraisal as provided under Articles 2332, 2336, 2723, and 2724 of the Louisiana Code of Civil Procedure; and all other laws with regard to appraisal upon judicial sale; (b) the demand in three (3) days' delay as provided under Articles 2639 and 2721 of the Louisiana Code of Civil Procedure; (c) the notice of seizure as provided under Articles 2293 and 2721 of the Louisiana Code of Civil Procedure; (d) the three (3) days' delay provided under Articles 2331 and 2722 of the Louisiana Code of Civil Procedure; and (e) all other provisions under Articles 2331, 2722 and 2723 of the Louisiana Code of Civil Procedure and all other Articles not specifically mentioned above.

The following applies to all Louisiana Owners of Collateral: You further agree that the Credit Union may appoint a keeper of the Property in the event of foreclosure. Should the Property for any reason be located in another state at the time of or following Your default, or should there be a subsequent change in Louisiana law permitting self-help remedies, You agree that the Credit Union may take possession of the Property in any manner then permitted under the laws of the state in which the Property is then located or under Louisiana law as then in effect. Should the Credit Union for any reason have or acquire possession of the Property at or following default, You agree that the Credit Union may sell the Property at public auction or private disposition, as authorized by Louisiana law or the applicable provisions of the Uniform Commercial Code in effect in the state where the Property is then located. If the Credit Union is required by law to give You notice of the public or private sale of the Property, notice shall be sent to You at Your last address appearing in the Credit Union's records prior to the sale or disposition, as required by law.

All expenses relating to the sale or other disposition of the Property, including without limitation, the Credit Union's expenses of retaking, holding, insuring, preparing for sale and selling the Property, will be secured under this Agreement and will be deducted from the money the Credit Union receives from the sale. 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.

14. FOR LOUISIANA OWNERS OF COLLATERAL ONLY --

a. Governing Law. You agree that any security rights that You are granting to the Credit Union will be subject to Louisiana law.

b. Location of Property. Unless otherwise indicated, the Property will be kept at Your address indicated on the first page of this document. You agree not to remove the Property from the State of Louisiana for more than 60 consecutive days without first obtaining the Credit Union's prior written consent.

c. Miscellaneous. Unless You are a Covered Borrower under the Military Lending Act, You waive any and all exemptions from seizure with regard to the Property as may be granted under applicable law.

SIGNATURES

THE TERMS OF THE SECURITY AGREEMENT ARE CONTAINED ABOVE. BY SIGNING, OR OTHERWISE AUTHENTICATING, YOU AGREE TO MAKE AND BE BOUND BY THE PROMISES IN THE SECURITY AGREEMENT.

Signature

Date

Jul 24, 2024

(Seal)

Signature

Date

X

(Seal)

Witness Signature

Date

X

(Seal)

X

(Seal)



P.O. Box 23267
Washington, DC 20026-3267
From Capitol Hill: 6.3100
(800) 491-2328
www.CongressionalFCU.org

MEMBER'S APPLICATION FOR CREDIT DISABILITY AND/OR CREDIT LIFE INSURANCE

COVERAGE SELECTED	YES	NO	INITIAL PREMIUM RATE SCHEDULE Rate Specified x Monthly Outstanding Loan Balance on the Premium Charge Date Per \$100	INSURANCE MAXIMUMS		
					DISABILITY	LIFE
Single Credit Disability		☒	\$.113	MAX. MONTHLY TOTAL DISABILITY BENEFIT	\$850.00	N/A
Single Credit life	☐	☒	\$.059	MAX. INSURABLE BALANCE PER LOAN ACCOUNT	\$50,000.00	\$50,000.00
Joint Credit Life	☐	☒	\$.097			

If you are totally disabled for more than **14** days, then the disability benefit will begin with the **1st** day of disability.

GROUP POLICY NUMBER MEMBER'S ACCOUNT NUMBER DATE OF ISSUE OF THIS CERTIFICATE RATE OF INTEREST USED ON THIS LOAN
[REDACTED] [REDACTED] July 24th, 2024

MEMBER'S NAME MEMBER'S DATE OF BIRTH JOINT INSURED'S NAME JOINT INSURED'S DATE OF BIRTH
[REDACTED] [REDACTED]

MEMBER'S ADDRESS SECONDARY BENEFICIARY (If you desired to name one)
[REDACTED] GREENBRIER, AR [REDACTED]

SIGNATURE OF MEMBER DATE AGE SIGNATURE OF JOINT INSURED (Only required if JOINT CL is selected) DATE AGE
[REDACTED] Jul 24, 2024 [REDACTED] X

NAME OF LOAN OFFICER DATE SIGNATURE OF LOAN OFFICER
[REDACTED] [REDACTED] X

"You" or "Your" means the member and the joint insured (if applicable).

Credit insurance is voluntary and not required in order to obtain this loan. You may select any insurer of your choice. You can get this insurance only if You check "yes" under Coverage Selected and sign your name and write in the date. The rate you are charged for the insurance is subject to change. You authorize the credit union to add the charges for your insurance to your loan each month. You will receive written notice before any increase goes into effect. You have the right to stop this insurance by notifying your credit union in writing. The following statements made by you are representations and are true to the best of your knowledge and belief:

For Credit Disability Insurance

On this date, are you physically working for salary or wages a minimum of 25 hours a week?

Member ☒ Yes ☐ No

If you are off work because of temporary layoff, strike or vacation, but soon to resume, you will be considered at work.

Are you under age 66? Member ☒ Yes ☐ No

For Credit Life Insurance

Are you under age 70?

Member ☒ Yes ☐ No
Joint Insured ☐ Yes ☐ No

NOTE: THIS INSURANCE CONTAINS CERTAIN BENEFIT EXCLUSIONS, INCLUDING A PRE-EXISTING CONDITION EXCLUSION. THIS INSURANCE ALSO CONTAINS CERTAIN BENEFIT MAXIMUMS THAT MAY LIMIT YOUR BENEFIT. PLEASE REFER TO YOUR CERTIFICATE FOR DETAILS.

Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit, or knowingly presents false information in an application for insurance may be guilty of a crime and subject to fines and confinement in prison, depending on state law.

APP. 825-0992VA



P.O. Box 23267
Washington, DC 20026-3267
From Capitol Hill: 6.3100
(800) 491-2328
www.CongressionalFCU.org



CMFG Life Insurance Company

P.O. Box 391 • 5910 Mineral Point Road • Madison, WI 53701-0391
Phone: 800.356.2644

SCHEDULE						
COVERAGE SELECTED	YES	NO	INITIAL PREMIUM RATE SCHEDULE Rate Specified x Monthly Outstanding Loan Balance on the Premium Charge Date Per \$100	INSURANCE MAXIMUMS	DISABILITY	LIFE
Single Credit Disability	☐	☒	\$.113	MAX. MONTHLY TOTAL DISABILITY BENEFIT	\$850.00	N/A
Single Credit life	☐	☒	\$.059	MAX. INSURABLE BALANCE PER LOAN ACCOUNT	\$50,000.00	\$50,000.00
Joint Credit Life	☐	☒	\$.097	MAX. AGE FOR INSURANCE		

If you are totally disabled for more than **14** days, then the disability benefit will begin with the **1st** day of disability.

GROUP POLICY NUMBER	MEMBER'S ACCOUNT NUMBER	DATE OF ISSUE OF THIS CERTIFICATE	RATE OF INTEREST USED ON THIS LOAN
		July 24th, 2024	
MEMBER'S NAME	MEMBER'S DATE OF BIRTH	JOINT INSURED'S NAME	JOINT INSURED'S DATE OF BIRTH
	9/2/1988		
MEMBER'S ADDRESS	SECONDARY BENEFICIARY (If you desired to name one)		
	GREENBRIER, AR		

CERTIFICATE OF INSURANCE

CREDIT LIFE/CREDIT DISABILITY

By state law, the Maximum Insurable Loan Duration is 10 years and the Maximum Amount of Loan Insurable cannot exceed \$70,000.

IF THE AMOUNT OF YOUR LOAN IS OVER THE MAXIMUM AMOUNT OF LIFE INSURANCE, YOUR BENEFIT WILL BE LESS THAN THE AMOUNT OF YOUR LOAN. IF YOUR MONTHLY LOAN PAYMENT IS OVER THE MAXIMUM MONTHLY TOTAL DISABILITY BENEFIT, YOUR BENEFIT PAYMENT WILL BE LESS THAN YOUR MONTHLY LOAN PAYMENT.

Within 10 days after you receive this Certificate, you have the right to return the Certificate to the credit union or CMFG Life Insurance Company for cancellation and any premium paid by you will be immediately returned.

We certify that while we are paid the premiums for the Group Policy by the credit union as they become due, you are insured for the coverage marked in the Schedule, subject to the terms of the Group Policy issued to the credit union.

WHEN INSURANCE STARTS

Each advance on a loan will be treated as a separate loan. Insurance will start on the date of each advance only if you are eligible for insurance at the time of the advance.

If you renew or refinance an insured loan, the effective date of insurance, as it affects any provisions of the Policy, will be the first day on which you become insured under the Policy covering the loan at least to the extent of the amount and term of the loan outstanding at the time you renewed or refinanced your loan.

MONTHLY PREMIUM CHARGES

The initial Monthly Premium Insurance Charges will be determined by the premium rates as stated in the Schedule, which are applied to the monthly outstanding loan balance on the Premium Charge Date.

BENEFITS

Benefits are paid to your credit union to pay off or reduce your loan. If the benefits are more than the balance of your loan, the difference will be paid to you if you are living or to the Beneficiary named by you, if any, or to your estate. Our payment will completely discharge our liability to the extent of the payment.

CERTIFICATE OF INSURANCE

(Continued)

Death Benefit. If you die while you are insured for life coverage, we will pay the principal balance of your loan on the date of your death, plus not more than six (6) months unpaid interest on your loan to that date, not to exceed the Maximum Amount of Life Insurance.

Joint Insured Death Benefit. If your joint insured dies while insured for life coverage, we will pay on the same basis as above. Only one (1) death benefit, however, is payable under this Certificate. In the event you and your joint insured die simultaneously, it will be presumed that you died first.

Total Disability Insurance Benefit. If you are insured for disability coverage, we will pay a benefit if you file due written proof that you became totally disabled while insured and continue to be totally disabled for longer than the period stated in the Schedule. Payment will be calculated beginning with the day shown in the Schedule.

The monthly benefit for each month of your disability to be compensated will be equal to the minimum monthly payment required on your loan on the date you became disabled. For a partial month, each daily benefit will be equal to 1/30th of the monthly benefit. Our monthly benefit payment will not exceed the Maximum Monthly Total Disability stated in the Schedule.

Our benefit payments will stop on the date:

1. you are not totally disabled any more; or if earlier,
2. the insured portion of your loan has been repaid or otherwise stops; or
3. the balance of your loan has been paid by a lump sum disability benefit under a credit life insurance policy; or
4. of your death.

Definition of Total Disability. During the first 12 consecutive months of disability, Total Disability means that you are not able to perform the principal duties of your occupation because of a medically determined sickness or accidental bodily injury. After the first 12 months of Total Disability, the definition changes and also means that you are unable to perform the principal duties of any occupation for which you are reasonably qualified by education, training or experience.

If your total disability recurs **within** seven (7) days after you have recovered from that period of Total Disability, we will consider this a continuation of that period of Total Disability. However, if your Total Disability recurs **more than** seven (7) days after you have recovered, we will consider it a new period of Total Disability.

EXCLUSIONS AND RESTRICTIONS

Misstated Age. If you stated you are under the Maximum Age for Insurance stated in the Schedule, but you are not, we will subject to the incontestability clause return your premium when we discover this and will not pay any benefits.

The following Exclusions for life insurance apply also to your joint insured.

Pre-Existing Conditions. We won't pay a claim for an advance on a loan if you die within six (6) months after the effective date of insurance on the advance as the result of a disease or bodily injury for which you received medical advice, diagnosis or treatment at any time during the six (6) months immediately preceding the effective date of insurance on the advance. We will, however, refund the premium on the advance.

Suicide. We won't pay a claim for an advance on your loan if you commit suicide within six (6) months after the effective date of insurance on the advance. We will, however, refund the premium on the advance. If joint coverage was applied for, coverage will remain in force on the survivor and the refund of premium will only be the difference between the single and joint coverage rate.

The following Exclusions apply to disability insurance.

Total Disabilities Not Covered. We won't pay a claim for any advance on a loan or return your disability insurance premium if your Total Disability:

1. begins within six (6) months after the Effective Date of insurance on the advance and results from any disease or bodily injury for which you received medical advice, diagnosis or treatment at any time within the six (6) month period immediately preceding the Effective Date of insurance on the advance; or
2. is a result of normal pregnancy.

WHEN INSURANCE STOPS

This insurance automatically stops:

1. on the last day of the month in which we receive your written request to stop the insurance (if credit insurance is required as security on the loan, then you are required to supply evidence of insurance, at least equal in coverage and protection, in order to terminate this coverage); or if earlier,
2. on the last day of the month in which you withdraw your authorization for the addition of charges for the insurance to your loan; or
3. on the last day of the month during which you reach the Maximum Age of Insurance; or
4. on the date your loan stops; or

CERTIFICATE OF INSURANCE

(Continued)

5. on the last day of the month during which you are three (3) months delinquent in any payment on your loan; or
6. on the date the Group Policy stops (if this happens, you will be given 31 days advance notice unless there is immediate replacement of the insurance); or
7. when the balance of your loan has been paid by a lump sum disability benefit under a credit life insurance policy; or
8. on the date of your death; or
9. on the date your loan is transferred to a creditor other than the credit union.

WHAT THE CONTRACT IS AND HOW YOUR STATEMENTS AFFECT IT

The Group Policy, the Application for the Group Policy and the attached Member's Application are the complete contract of insurance. All statements made by you in your Application are, in the absence of fraud, considered representations and not warranties. No statement can be used to void this insurance or deny a claim unless that statement is signed by you. No statement made by any person insured under the Policy relating to his insurability shall be used in contesting the validity of the insurance with respect to which such statement was made after the insurance has been in force for a period of two (2) years during such person's lifetime, and prior to the date on which the claim thereunder arose. If you stated that you are older than the Maximum Age for Insurance, or if insurance is issued over the Maximum Amount, and we do not return your premium within 30 days after we receive it, you are insured for the period the premium would purchase regardless of your actual age.

HOW TO FILE A LIFE CLAIM

We must be given a claim report, a copy of the member's loan records, insurance application/certificate and a certified copy of the death certificate (or other lawful evidence) as proof of a life insurance claim.

HOW TO FILE A DISABILITY CLAIM

You must contact us or your credit union about your total disability claim when you are eligible for benefits. Your credit union will provide you with claim forms or you can simply send us written proof of your disability. That proof must show the date and the cause of the Total Disability and how serious it is, and it must be signed by a physician or a chiropractor. The initial proof should be for the initial period of Total Disability, after you have completed the Waiting Period or Elimination Period. After that, we will require proof of your continued disability, from time to time.

You must send proof to us within 90 days after your Total Disability stops. If you cannot send proof to us within 90 days, you must do so as soon as you can. You can't start any legal action until 60 days after you send us proof of your Total Disability and you can't start any legal action more than three (3) years after you send the proof.

CONFORMITY OF STATE STATUTES

Any part of the Group Policy which, on the Effective Date of the Group Policy, conflicts with the statutes of the state where the Group Policy was delivered is changed to conform to the minimum standards of those statutes.

PHYSICAL EXAMINATION

We, at our own expense, have the right, and you must allow us the opportunity, to examine your person as often as is reasonably required while a claim is pending.