

Alterna Savings Investment Share Redemption Request

DATE: _____

TIME RECEIVED: _____

Completed By: _____

Alterna Savings
2 Bloor Street East, 26th Floor
P.O. BOX # 73
Toronto, ON M4W 1A8

Dear Sir or Madam:

RE: Class A Shares, Series 2 (“Investment Shares”) of Alterna Savings and Credit Union Limited (the “Credit Union”)

This is to request redemption of my Investment Shares of the Credit Union, as indicated below:

Name: _____ Account # _____

Name: _____ (if shares are held jointly)

Address: _____

Home Phone: _____

Work Phone: _____

Facsimile: _____

E-Mail: _____

Amount I/We Hold: _____

Amount I/We Wish to Redeem: _____

(PLEASE NOTE: Only shares issued more than 5 years ago are redeemable)

Date on which Redemption Approval is Desired (please circle one and complete year):

January _____ Board Meeting

July _____ Board Meeting

Attached please find either a certificate representing the Investment Shares I/we hold, or a declaration in the Credit Union's prescribed form signed by me/us indicating the certificate is lost, as appropriate.

I/we acknowledge and agree that the Credit Union will maintain a list of all redemption requests in "first-come, first served" priority. The Credit Union will maintain separate lists of requests by estates of deceased shareholders, by shareholders who have been expelled from membership, by shareholders who require redemption to facilitate a statutorily-required payment from a Registered Retirement Income Fund ("RRIF"), or by shareholders who require redemption to facilitate a conversion of a Registered Retirement Savings Plan into a RRIF, because these requests receive a higher priority than other requests.

I/we acknowledge and agree that the Credit Union may only redeem Investment Shares in accordance with its articles of incorporation, and that the Board of Directors of the Credit Union may deny this request. If the Board of Directors does not honour this request, the Board will consider this request (in its appropriate priority according to the Credit Union's articles of incorporation) at the next meeting of the Board of Directors at which redemptions will be considered, i.e., in July and January.

Witness

Signature

Witness

Signature
(if shares to be redeemed are held jointly)

STAFF: Please Circle Reason For Redemption

Member is Deceased

Expelled from Membership

RRIF Withdrawal Required

RRSP - RRIF Transfer

Normal Member Initiated Redemption