Mortgage Commitment

Schedule A

Response: Nov-30-2010 05:52:36 PM EST

FirmName:	The Mortgage Centre - Valuesky Mortgages	**Lender Name:**	National Bank of Canada
Attention:	Angela Zhang	**Lender Reference #:**	1004847
Application Reference #:	VSKY-232	**Mortgage Insurance Reference #:**	

CONDITIONS OF APPROVAL

OTHER

☐ We require proof that all debts indicated as 'paid prior to advance' are paid in full prior to disbursment of funds.

☐ AIO Clause
This is an All-in-One mortgage line of credit at the Banks prime interest rate plus 0.50% (Prime currently 3.00%)
Client Card Clause
If a Client Card is available for the product chosen, the undersigned agree to receive the Client Card and its related personal identification number (PIN) in two separate sealed envelopes sent by regular mail. Before using the Client Card or any electronic banking services, the applicant and co-applicant must upon receipt read immediately the terms and conditions of the ?Agreement governing the use of Automated Services and Electronic Banking Solutions?, and confirm their agreement to be bound by them when using the Client Card and PIN or the electronic banking services for the first time. The applicant and co-applicant will receive the following documents: ?Banking Guide to Fees? and ?Strictly between You and Us?.
AIO Overdraft Statement
You will be advised of your statement date via the first statement. Interest is debited from the bank account provided, 21 days after the statement date. Please be advised, the debit amount including interest, fees, and insurance premiums may not exceed the credit limit. For example if you have an authorized limit of $200,000.00 and the balance used is $200,000.00, minimum interest payment will overdraw the account and overdraft charges and interest will be applicable. Current Overdraft interest rate is 21%.

☐ For the applicant, provide a current pay stub confirming annual income of $35,000

☐ Broker to provide TITLE SEARCH confirming property at 4474 Mayflower is FREE and CLEAR

☐ Pay : 4474 Mayflower debt of $1.00,

Pay and close :

☐ Broker to obtain a FULL APPRAISAL using BROKERWORX.CA to confirm the value. The applicant is responsible for paying the appraisal cost directly to the appraiser. Brokerworx will provide National Bank with an original copy of the appraisal. The maximum LTV is 80%.

☐ For the applicant, provide one of the following documents in addition to the pay stub: a current employment letter or 2009 NOA or 2 years T4 slips.

☐ Provide solicitor information

Firm:

Name:

Address:

Tel

Fax:

☐ Process for submitting support documentation to National Bank

Exchange 2.0
1. When an application is approved, the broker is advised of the approval via Expert.
2. The broker will open the deal in Expert and can access their Exchange documents by clicking on the Exchange option in the left hand navigation panel.
3. Broker to click on Transmit to send the documents.
4. The documents are managed and stored in Exchange for ease of access by your underwriters and broker.

Conditions Officer: Kimberley Ogilvie 905-796-3900 ext# 6279 or 1-800-299-4652 ext# 6279
Credit Manager: Kim Sran 905-796-3900 ext# 3681 or 1-800-299-4652 ext# 3681

**ALL CONDITIONS MUST BE SATISFIED 10 BUSINESS DAYS PRIOR TO THE CLOSING DATE OF THE DEAL

	Date:	Initials: