Scotiabank®

To: Paulo Carvalho **C/O:** Eduarda Pita
Mortgage Alliance Company of Canada (The)

Property Address: 3525 Kariya Dr, Unit 2107, Mississauga, ON, L5B 0C2

CONDITIONS

Offer and Listing
You are to provide a copy of the signed and accepted Offer to Purchase/Contract with a Builder/Preliminary Contract (Quebec) and the Multiple Listing Service Agreement, if applicable.

New Construction - Completion
We will make an advance only when construction is substantially (i.e. 97%) complete. Unless you advise us not to, we will release 100% of the mortgage funds you have been approved for if the property is substantially (i.e. 97%) complete, but not 100% complete in all respects at the time of closing. You are responsible for completing the remaining work in a good and workmanlike manner at an early date. A holdback of a percentage of the value of the materials and services supplied as provided for by the applicable provincial legislation relating to construction liens (or in Quebec to a legal hypothec), will be retained by your solicitor/notary until the building or improvement has been completed or the applicable lien or legal hypothec period has expired. Your solicitor/notary can provide you with the applicable amount of the holdback.

Owner Occupied Property
It is a condition of this mortgage approval that you occupy the subject property as your principal residence.

Downpayment - Own Resources - Asset Ownership
You are to provide us with verification, satisfactory to us, that $24,960.00 for the downpayment is available from your own resources. The verification provided must confirm your ownership of the account/asset, as applicable. If the funds are held in one or more deposit accounts, you must provide the most recent account history for each account for a minimum period of three months. We may ask for additional account history.

Income - Letter AND Paystub/Notification of Pay Deposit <Borrower 1>
For Paulo Carvalho, you are to provide verification of employment and/or eligible income, satisfactory to us, for at least $44,000.00. Verification is to be provided by way of a signed letter on Pizza Pizza's letterhead, and a recent paystub or notification of pay deposit, both of which cannot be dated earlier than 30 days before the application date. CONFIRM PAY DEPOSIT TO BANK ACCOUNT.

Closing Costs
You are to provide verification, satisfactory to us, that you have available from your own resources, in addition to the down payment, 1.50% of the purchase price to cover closing costs.

Debt Payout
We require Total Debt reduction of $6,748.00; Monthly Payment reduction of $183.00 from your own, non-borrowed, resources. You are to pay out the debts specified below and provide confirmation of payout to us before the closing date. Specific debts to be repaid are the following:

GE/HBC, $260.00
CIBC Line, $2,617.00
CIBC Line, $1,617.00
CIBC Visa, $2,254.00

by Jan 15 show Eddie debt payout
" is back on Jan 6.

Property - Taxes
We require you to make tax payments to us so that we may pay the municipal and any other property taxes payable on your property when they become due. These payments are to be made on the same dates that your regular loan payments are paid to us. Please refer to your mortgage which sets out your property tax obligations.

ADDRESS:
Confirm full & correct street address and postal code prior to this advance.