Scotiabank®

To: Josephine Thong
Jeffery Wong
C/O: Christopher Son
Mortgage Alliance Company of Canada (The)
Property Address: 3525 Kariya Dr, Unit 807, Mississauga, ON, L5B 0C2

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 $30,000.00 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 Josephine Thong, you are to provide verification of employment and/or eligible income, satisfactory to us, for at least $61,000.00. Verification is to be provided by way of a signed letter on Ernst & Young LLP'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.

Income - Letter AND Paystub/Notification of Pay Deposit <Borrower 2>
For Jeffery Wong, you are to provide verification of employment and/or eligible income, satisfactory to us, for at least $40,000.00. Verification is to be provided by way of a signed letter on Brampton Caledon Community Livin'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.

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.

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.

CURRENT ADDRESS:
Confirm curr addr for B1.

MORTGAGE DEFAULT INSURANCE CONDITIONS

CMHC/GNW Approval
Our approval is subject to approval from Canada Mortgage and Housing Corporation (CMHC) / Genworth Financial Canada (GNW) and to their requirements being met.

LAWYER CONDITIONS