Worksheet

Family Assignment

Timeline of completion: Must be 4 weeks prior to Occupancy or Post Occupancy

Suite: 1106 **Tower:** PSV2 **Date:** Feb [illegible] **Completed by:** [illegible]

Please mark if completed:

- ✓ Assignment Agreement Signed by both Assignor and Assignee
- Certified Deposit Cheque for Top up Deposit to 20% Not Required
- ✓ Certified Deposit Cheque for Family Assignment administration fee of $500 +HST payable to <u>Amacon City Centre Seven New Development Partnership</u>. Courier to Dragana at Amacon Head office (Toronto). 30A
- ✓ Agreement must be in good standing. Funds in Trust: $________________.
- ✓ Assignors Solicitors information
- ✓ Assignees Solicitors information
- ✓ Verify if PDI has been completed. If not, Please identify who will be performing the PDI. If the Assignee is performing the PDI a Designate form must be signed by the Assignor to appoint the assignee to complete the PDI. This form must be submitted to <u>customercareto@amacon.com</u>
- ✓ Include Fintrac for Assignee
- ✓ Copy of Assignees ID
- ✓ Copy of Assignees Mortgage Approval

The Assignee can close at occupancy closing as long as all of the Above items have been completed and submitted

<u>Note:</u>

Once all of the above is completed, email the full package immediately to Stephanie for execution of the Assignment agreement. Stephanie will execute and the Amacon admin team will forward immediately to Blaney via email. The Parkside Admin team must courier the full hardcopy package to Blaney McMurtry's office. ***Please remember that the Assignment fee cheque should be*** *couriered to Amacon.*

Administration Notes:

ASSIGNMENT OF AGREEMENT OF PURCHASE AND SALE

THIS ASSIGNMENT made this 20th day of February 2018.

A M O N G:

Nirmal Khamba and Sunjit Khamba

(hereinafter called the "**Assignor**")

OF THE FIRST PART;

- and -

Nirmal Khamba

(hereinafter called the "**Assignee**")

OF THE SECOND PART;

- and -

AMACON DEVELOPMENTS (CITY CENTRE) CORP.

(hereinafter called the "**Vendor**")

OF THE THIRD PART.

WHEREAS:

(A) By Agreement of Purchase and Sale dated the 14th day of October, 2012 and accepted the 15th day of October,2012 between the Assignor as Purchaser and the Vendor as may have been amended (the "**Agreement**"), the Vendor agreed to sell and the Assignor agreed to purchase Unit 6, Level 11, Suite 1106, together with 1 Parking Unit(s) and 1 Storage Unit(s) in the proposed condominium known municipally as 510 Curran Place, Mississauga, Ontario (the "**Property**");

(B) The Assignor has agreed to assign the Agreement and all deposits tendered by the Purchaser thereunder as well as any monies paid for extras or upgrades, monies paid as credits to the Vendor (or its solicitors) in connection with the purchase of the Property to the Assignee and any interest applicable thereto (the "**Existing Deposits**"), and the Assignee has agreed to assume all of the obligations of the Assignor under the Agreement and to complete the transaction contemplated by the Agreement in accordance with the terms thereof; and

(C) The Vendor has agreed to consent to the assignment of the Agreement by the Assignor to the Assignee.

NOW THEREFORE THIS AGREEMENT WITNESSETH THAT in consideration of the sum of Ten Dollars ($10.00) now paid by the Assignee to the Assignor and for such other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. Subject to paragraph 7 herein, the Assignor hereby grants and assigns unto the Assignee, all of the Assignor's right, title and interest in, under and to the Agreement including, without limitation, all of the Assignor's rights to the Existing Deposits under the Agreement;

2. The Assignor acknowledges that any amounts paid by the Assignor for Existing Deposits will not be returned to the Assignor in the event of any default or termination of the Agreement and the Assignor expressly acknowledges, agrees and directs that such amounts shall be held by the Vendor as a credit toward the Purchase Price of the Unit.

3. Subject to paragraph 4 below, the Assignee covenants and agrees with the Assignor and the Vendor that he/she will observe and perform all of the covenants and obligations of the Purchaser under the Agreement and assume all of the obligations and responsibilities of the Assignor pursuant to the Agreement to the same extent as if he/she had originally signed the Agreement as named Purchaser thereunder.

4. **The Assignee shall be required to pay the full amount of the applicable HST to the Vendor on final closing notwithstanding that the Assignee may qualify for HST Rebate (or equivalent). The HST applicable shall be calculated based on the original purchase price and the consideration for the Transfer/Deed to the Assignee shall reflect the original purchase price as set out in the Agreement. The Assignor and/or Assignee are personally directly responsible for collection and remittance of any HST applicable to any increase in or additional consideration negotiated as between Assignor and Assignee for the purchase of the Property. The Assignor and Assignee expressly acknowledge that the HST Rebate credit contemplated by the Agreement will not be available to the assigning parties and the Assignee will be obliged to seek any HST Rebate available directly on his or her own after final closing. The Vendor shall have no obligation whatsoever either before or after closing to assist or cooperate with the Assignor or Assignee in the collection or remittance of HST on the assignment transaction as between Assignor and Assignee or with any application for HST Rebate or equivalent.**

5. Subject to the terms of the Assignment Amendment, the Assignee covenants and agrees with the Assignor and the Vendor not to list or advertise for sale or lease and/or sell or lease the Unit and is strictly prohibited from further assigning the

Assignee's interest under the Agreement or this Assignment to any subsequent party without the prior written consent of the Vendor, which consent may be arbitrarily withheld.

6. In the event that the Agreement is not completed by the Vendor for any reason whatsoever, or if the Vendor is required pursuant to the terms of the Agreement to refund all or any part of the Existing Deposits or the deposit contemplated by section 2 above, the same shall be paid to the Assignee, and the Assignor shall have no claim whatsoever against the Vendor with respect to same.

7. The Assignor hereby represents to the Assignee and the Vendor that he/she has full right, power and authority to assign the Agreement to the Assignee.

8. The Assignor covenants and agrees with the Vendor that notwithstanding the within assignment, he/she will remain liable for the performance of all of the obligations of the Purchaser under the Agreement, jointly and severally with the Assignee. For greater clarity, the Assignor may be required to complete the Occupancy Closing with the Vendor.

9. The Vendor hereby consents to the assignment of the Agreement by the Assignor to the Assignee. This consent shall apply to the within assignment only, is personal to the Assignor, and the consent of the Vendor shall be required for any other or subsequent assignment in accordance with the provisions of this Agreement.

10. The Assignee hereby covenants, acknowledges and confirms that he/she has received a fully executed copy of the Agreement and the Disclosure Statement with all accompanying documentation and material, including any amendments thereto.

11. The Assignor shall pay by certified cheque drawn on solicitor's trust account to Aird & Berlis LLP upon execution of this Assignment Agreement, Vendor's solicitor's fees in the amount of Five Hundred Dollars ($500.00) plus HST.

12. The Assignor and Assignee agree to provide and/or execute such further and other documentation as may be required by the Vendor in connection with this assignment, including, but not limited to, satisfaction of Vendor's requirements to evidence the Assignee's financial ability to complete the transaction contemplated by the Agreement, Assignee's full contact information and Assignee's solicitor's contact information.

13. Details of the identity of the Assignee and the solicitors for the Assignee are set forth in Schedule "A" and in the Vendor's form of Information sheet. Notice to the Assignee or to the Assignee's solicitor, shall be deemed to also be notice to the Assignor and the Assignor's solicitors.

14. Any capitalized terms hereunder shall have the same meaning attributed to them in the Agreement, unless they are defined in this Assignment Agreement.

15. This Assignment shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, administrators, executors, estate trustees, successors and permitted assigns, as the case may be. If more than one Assignee is named in this Assignment Agreement, the obligations of the Assignee shall be joint and several.

16. This Assignment Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.

IN WITNESS WHEREOF the parties have executed this Assignment Agreement.

DATED this **20th** day of **February** 2018.

Witness | **Nirmal Khamba (Assignor)**

Witness | **Sunjit Khamba (Assignor)**

Witness | **Nirmal Khamba (Assignee)**

Witness | **(Assignee)**

AMACON DEVELOPMENT (CITY CENTRE) CORP.

Per:
Name:
Title: **Authorized Signing Officer**

[illegible]

Schedule "A"

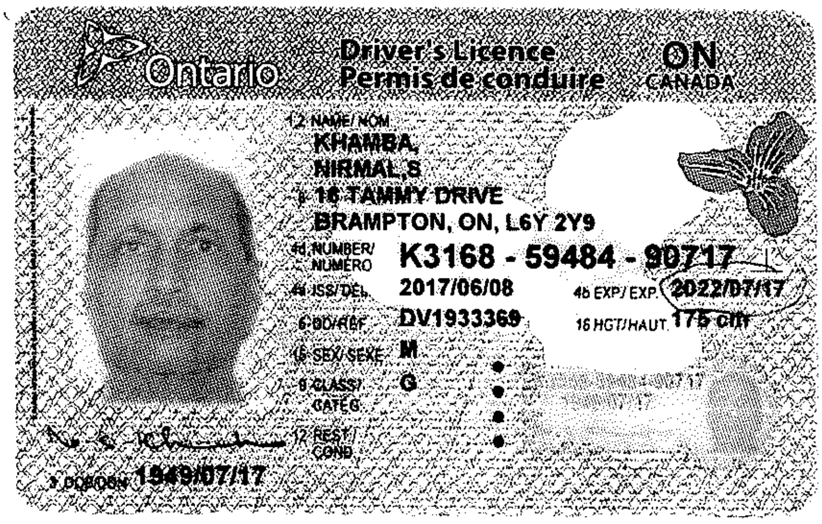
Details of Assignee

ASSIGNEE	NAME:	[illegible]
	DATE OF BIRTH	[illegible] YYYYMMDD [illegible] SIN #
	ADDRESS:	[illegible] [illegible]
	PHONE:	Tel: 905 [illegible] Cell: [illegible] Facsimile:
	E-mail:	[illegible]
ASSIGNEE	NAME:	
	DATE OF BIRTH	YYYYMMDD SIN #
	ADDRESS:	
	PHONE:	Tel: Cell: Facsimile:
	E-mail:	
ASSIGNEE'S SOLICITOR:	NAME:	[illegible] [illegible]
	ADDRESS:	[illegible] Brampton [illegible]
	PHONE:	Bus: 905 [illegible] Facsimile:
	E-mail:	[illegible]

31202746.1

Assignor's has same lawyer

PSV2 #1106
Current purchase



1 email . nkhamba@gmail.com

2 Contact #'s
a. Cell 416-876-0132
b. Home 905-230-0994.

3 Lawyer Info Sahi and Bansal Lawyers LLP
100 Maritime Ontario Blvd
Unit 273
Brampton, ON L6L 0L7
905-694-9666

4 Job Selfemployee
Data Micro Inc.

5. Mortgage

Individual Identification Information Record

NOTE: An Individual Identification Information Record is required by the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act*. This Record must be completed by the REALTOR® member whenever they act in respect to the purchase or sale of real estate.
It is recommended that the Individual Identification Information Record be completed:

(i) for a buyer when the offer is submitted and/or a deposit made, and
(ii) for a seller when the seller accepts the offer.

Transaction Property Address: 1106 - 510 Curran Place, Mississauga ON [illegible]

Sales Representative/Broker Name: Intuition Realty
Date Information Verified/Credit File Consulted: Feb 20th, 2018

A. Verification of Individual

NOTE: One of Section A.1, A.2, or A.3 must be completed for your individual clients or unrepresented individuals that are not clients, but are parties to the transaction (e.g. unrepresented buyer or seller). Where you are unable to identify an unrepresented individual, complete section A.4 and consider sending a Suspicious Transaction Report to FINTRAC if there are reasonable grounds to suspect that the transaction involves the proceeds of crime or terrorist activity. Where you are using an agent or mandatary to verify the identity of an individual, see procedure described in CREA's materials on REALTOR Link®.

1. Full legal name of Individual: Nirmal S. Khanna
2. Address: 16 Tammy Drive, Brampton, ON L6Y 2Y5

3. Date of Birth: 1949/07/17
4. Nature of Principal Business or Occupation: Self Employed Data Micro Inc.

A.1 Federal/Provincial/Territorial Government-Issued Photo ID

Ascertain the individual's identity by comparing the individual to their photo ID. The individual must be physically present.

1. Type of Identification Document*: DRIVER'S LICENCE
(must view the original and have a photo. See CREA's FINTRAC materials on REALTOR Link for examples)
2. Document Identifier Number: K3162-59989-90717
3. Issuing Jurisdiction: Ontario
(insert applicable Province/Territory/Foreign Jurisdiction or "Canada")
4. Document Expiry Date: 2022/07/17 (must be valid and not expired) **Country:** CANADA

A.2 Credit File

Ascertain the individual's identity by comparing the individual's name, date of birth and address information above to information in a Canadian credit file that has been in existence for at least three years. If any of the information does not match, you will need to use another method to ascertain client identity. Consult the credit file at the time you ascertain the individual's identity. The individual does not need to be physically present.

1. Name of Canadian Credit Bureau Holding the Credit File:

2. Reference Number of Credit File:

A.3 Dual ID Process Method

1. Complete two of the following three checkboxes by ascertaining the individual's identity by referring to information in two independent, reliable, sources. Each source must be well known and reputable (e.g., federal, provincial, territorial and municipal levels of government, crown corporations, financial entities or utility providers). Any document must be an original paper or original electronic document (e.g., the individual can email you electronic documents downloaded from a website). Documents cannot be photocopied, faxed or digitally scanned. The individual does not need to be physically present

☐ Verify the individual's name and date of birth by referring to a document or source containing the individual's name and date of birth*
- ○ **Name of Source:**
- ○ **Account Number**:** (must be valid and not expired, must be recent if no expiry date)

☐ Verify the individual's name and address by referring to a document or source containing the individual's name and address*
- ○ **Name of Source:**
- ○ **Account Number**:** (must be valid and not expired, must be recent if no expiry date)

☐ Verify the individuals' name and confirm a financial account*
- ○ **Name of Source:**
- ○ **Financial Account Type:**
- ○ **Account Number**:**

*See CREA's FINTRAC materials on REALTOR Link® for examples. ** Or reference number if there is no account number.

Individual Identification Information Record

A.4 Unrepresented Individual Reasonable Measures Record *(if applicable)*

Only complete this section when you are unable to ascertain the identity of an unrepresented individual

1. **Measures taken to Ascertain Identity** *(check one)*:
   - ☐ Asked unrepresented individual for information to ascertain their identity
   - ☐ Other, explain: ....

Date on which above measures taken: ....

2. **Reason why measures were taken** *(check one)*:
   - ☐ Asked unrepresented individual for information to ascertain their identity
   - ☐ Other, explain: ....

B. Verification of Third Parties

NOTE: *Only complete Section B for your clients.* Complete this section of the form to indicate whether a client is acting on behalf of a third party. Either B.1 or B.2 must be completed.

B.1 Third Party Reasonable Measures

Where you cannot determine whether there is a third party, complete this section.

Is the transaction being conducted on behalf of a third party according to the client? *(check one)*:

- ☐ Yes
- ☒ No

Measures taken *(check one)*:

- ☒ Asked if client was acting on behalf of a third party
- ☐ Other, explain: ....

Date on which above measures taken: ....

Reason why measures were unsuccessful *(check one)*:

- ☐ Client did not provide information
- ☐ Other, explain: ....

Indicate whether there are any other grounds to suspect a third party *(check one)*:

- ☐ No
- ☐ Yes, explain: ....

B.2 Third Party Record

Where there is a third party, complete this section.

1. **Name of third party:** ....
2. **Address:** ....
3. **Date of Birth:** ....
4. **Nature of Principal Business or Occupation:** ....
5. **Incorporation number and place of issue** *(if applicable)*: ....
6. **Relationship between third party and client:** ....

Individual Identification Information Record

NOTE: *Only complete Sections C and D for your clients.*

C. Client Risk *(ask your Compliance Officer if this section is applicable)*

Determine the level of risk of a money laundering or terrorist financing offence for this client by determining the appropriate cluster of client in your policies and procedures manual this client falls into and checking one of the checkboxes below:

Low Risk

- ☒ Canadian Citizen or Resident Physically Present
- ☐ Canadian Citizen or Resident Not Physically Present
- ☐ Canadian Citizen or Resident – High Crime Area – No Other Higher Risk Factors Evident
- ☐ Foreign Citizen or Resident that does not Operate in a High Risk Country (physically present or not)
- ☐ Other, explain:

Medium Risk

- ☐ Explain:

High Risk

- ☐ Foreign Citizen or Resident that operates in a High Risk Country (physically present or not)
- ☐ Other, explain:

If you determined that the client's risk was high, tell your brokerage's Compliance Officer. They will want to consider this when conducting the overall brokerage risk assessment, which occurs every two years. It will also be relevant in completing Section D below. Note that your brokerage may have developed other clusters not listed above. If no cluster is appropriate, the agent will need to provide a risk assessment of the client, and explain their assessment, in the relevant space above.

Individual Identification Information Record

D. Business Relationship

(ask your Compliance Officer when this section is applicable)

D.1. Purpose and Intended Nature of the Business Relationship

Check the appropriate boxes.

Acting as an agent for the purchase or sale of:

- ☒ Residential property
- ☐ Commercial property
- ☐ Other, please specify: ....
- ☐ Residential property for income purposes
- ☐ Land for Commercial Use

D.2. Measures Taken to Monitor Business Relationship and Keep Client Information Up-To-Date

D.2.1. Ask the Client if their name, address or principal business or occupation has changed and if it has include the updated information on page one.

D.2.2 Keep all relevant correspondence with the client on file in order to maintain a record of the information you have used to monitor the business relationship with the client. Optional - if you have taken measures beyond simply keeping correspondence on file, specify them here:

D.2.3. If the client is high risk you must conduct enhanced measures to monitor the brokerage's business relationship and keep their client information up to date. Optional - consult your Compliance Officer and document what enhanced measures you have applied:

D.3 Suspicious Transactions

Don't forget, if you see something suspicious during the transaction report it to your Compliance Officer. Consult your policies and procedures manual for more information.

HOME TRUST

2300-145 King Street West
Toronto, ON M5H 1J8
Tel: 1.877.903.2133
Fax: 1.888.470.2092
www.hometrust.ca

January 3, 2017

Farid Lodhi
The Mortgage Alliance Company of Canada
200-2005 Sheppard Ave E
Toronto ON M2J 5B4

Dear Farid Lodhi,

RE: **Residential First Mortgage Number: 10303518**

Based upon and subject to the accuracy of information furnished to us, we undertake to provide mortgage financing, subject to the following terms and conditions set out below, and on Schedules "A" & "B" & "C"(if applicable), which schedules forms part of this Commitment.

Type of Mortgage: **Residential First Mortgage**

Main Borrower Name: **Mr. Nirmal Khamba**
Property Address: **1106-510 Curran Place, Mississauga, ON L5B 0G4**

LOAN AMOUNT $227,920.00

Term (Months)	Interest Rate	Repayment Principal and interest	IAD Date*	Commitment Fee	Amortization Period (Months)	Initial
12	F 3.99%	$1,082.51	Feb 1, 2017	$2,279.20	360	

**** By signing this commitment you are acknowledging that the interest adjustment date may change if the final funding date changes***

Payments due under this mortgage will be made by a pre-authorized debit system. **This mortgage will be paid monthly unless otherwise indicated by the Borrower and authorized by Home Trust Company on the Schedule A attached herein.**

Additional Costs:
Appraisal Fee: Cost to be paid by the Borrower(s)

Your acceptance of this Commitment will be your undertaking to pay these costs together with all legal costs and fees incurred, whether or not this Charge/Mortgage is advanced. Please reference registered Standard Charge Terms No. 200727(Ont), MT080096(BC), 081099755(AB North), 081099755(AB South), 3596340(MB), HTC1590(NB).

SOLICITOR to be approved by Home Trust will be appointed to act on our behalf in this transaction. All documentation including, but not limited to, delivery of evidence confirming valid title insurance with applicable schedules from a title insurer approved by Home Trust Company and fire insurance must be acceptable to us prior to the advance of funds. Prior to closing, the solicitor is instructed to notify Home Trust, and the relevant Underwriting Department of the title insurer, of any concerns the solicitor may have regarding the identity of the borrower, the validity of prior registered instruments (particularly transfers and discharges), and any other matters that may affect the title of the subject property and/or the enforceability or priority of Home Trust's mortgage. In these circumstances, the solicitor may not proceed to complete the transaction until such time as the solicitor has obtained both the title insurer's and Home Trust's written authorization to proceed.

IN ALL MATTERS, TIME SHALL BE OF THE ESSENCE.
This Commitment is open for your acceptance until the Commitment Acceptance Date after which time/date this Commitment will be null and void. This Commitment, if accepted is valid until the Final Funding Date after which time/date this Commitment will be null and void.

The Borrower(s) and Guarantor(s) hereby consent(s) to Home Trust Company obtaining credit and/or personal information on the Borrower(s) or Guarantor(s) from any source and each such source is hereby authorized to provide such information to Home Trust Company. Note: In British Columbia this consent allows information on a spouse to be included in any report.

Commitment Acceptance date:	January 10, 2017
Final Funding Date:	January 11, 2017

I/we the undersigned hereby declare that I/we are not acting on behalf of a third party and that the account referred to herein does not have any beneficial owners.

ACCEPTED THIS 5th day of January, 2017

N. Khamba

Mr. Nirmal Khamba

Per: ____________________

Sean Swan
Mortgage Originator
Originations - South
Tel: 1(416) 933-6188
HOME TRUST COMPANY

Schedule "A"

Mortgage No: 10303518

Main Borrower Name: Mr. Nirmal Khamba

PLEASE NOTE: Funds for this Loan will not be advanced by Home Trust Company until all of the following conditions are met and maintained until funding. Home Trust Company may terminate the Commitment or decline to advance all or any part of the Mortgage until these conditions are satisfied to Home Trust Company's satisfaction

This Commitment is subject to:

A satisfactory inspection by Home Trust Company, separate and apart from the appraisal.

Satisfactory interview with the borrower(s)/mortgagor(s) to be conducted at a mutually convenient time.

The Loan includes all the terms of Home Trust Company's standard mortgage loan form, a copy of which is provided to each Borrower and Guarantor

Original Appraisal of the property, satisfactory to Home Trust Company, by, an appraiser to be approved by Home Trust Company addressed to Home Trust Company, or accompanied by a letter of transmittal from the appraiser, for:
- 1106-510 Curran Place, Mississauga, ON L5B 0G4 reflecting a minimum market value of $284,900.00
all values based on a 60 to 90 day maximum marketing time. Also required is days on market (D.O.M.) for all comparables.

Home Trust Company lending policy requires that a real estate appraisal be completed on all properties being mortgaged by Home Trust. The real estate appraiser/home inspector must have access to each room in the property. Included with the appraisal is the requirement of external and internal photographs to help provide the user with information on the condition and layout of the property. The information collected will be used to create the appraisal report for its intended purpose, and will not be used for any other purpose, disclosed to a third party or used by the appraiser for profit. By signing the acceptance of the mortgage commitment you are agreeing to the terms and conditions laid out within, including the collection of external and internal photographs of the subject property being mortgaged.

Prior to funding, we require evidence by way of Statutory Declaration from the Mortgagor(s) that the premises being mortgaged are not and never have been insulated with urea formaldehyde foam insulation.

Verification of income for Mr. Nirmal Khamba by way of a letter from the borrower showing a minimum annual gross income of $278,126.00.
Verification of cash downpayment, in a form satisfactory to Home Trust Company, in the amount of $56,980.00 by way of copy of bank book or bank statements, GIC, RRSP, etc. (minimum 90 day history required to show accumulation of funds)

Executed Mortgage Loan Application for ALL Mortgagor(s) and Guarantor(s)

Fully executed copy of Agreement of Purchase and Sale, including all Schedules.

Copy of MLS Listing for subject property.

Statutory Declaration with respect to 1106-510 Curran Place, Mississauga, ON L5B 0G4 being tenanted.

Tenant Acknowledgement indicating minimum annual rents of $19,200.00 (as per attached form) and details of tenancy to be acceptable to Home Trust.

Solicitor to confirm no secondary financing is being placed on closing.

Solicitor to confirm a minimum cash downpayment for:
- 1106-510 Curran Place, Mississauga, ON L5B 0G4 in the amount of $56,980.00
is on deposit in trust.

Prior to funding, delivery of evidence that a valid title insurance policy with applicable schedules has been placed with a title insurer approved by Home Trust Company.

Solicitor to provide clear Execution Certificate with Final Report.

In addition to the regular monthly payments, we will collect one twelfth of the annual taxes monthly (approx. $237.42). This amount is subject to change, based on taxes levied during the term of this mortgage.

Solicitor is instructed to remit payment with respect to the total current year's interim tax bill at the time of the advance, together with outstanding tax arrears, if any.

A tax holdback equivalent to 1 months tax portion totaling approx. $237.42 will be deducted from the mortgage advance and applied towards future tax bills.

Prior to closing, it is a condition of this commitment that the borrower(s) provide a copy of the Statement of Mortgage/Disclosure Statement fully executed by all parties involved

The Solicitor must investigate title and confirm bona fides of any title transfers during the past twelve months directly with the transferor. The Lawyer must also confirm to Home Trust Company subject property is free and clear of any mortgages, liens or encumbrances.

It is a condition of this commitment that the solicitor confirms that (i) they have reviewed and verified the identity of the mortgagor(s) and any spouse consenting to the mortgage by means of 2 pieces of identification (one MUST be Primary Identification) acceptable to the mortgagee (ii) the identification appears to be genuine (iii) the identification belongs to the mortgagor(s) and consenting spouse and (iv) copies of the identification showing a true likeness of the originals will be submitted to the mortgagee. Home Trust's accepted forms of identification will be communicated to the solicitor upon instruction

Receipt of a signed Pre-Authorized Cheque form and voided blank cheque to permit Home Trust Company to collect Mortgage payments by direct debit to the Borrower(s) bank account.

Prior to funding we will require confirmation that a surplus exists in the Condo Reserve fund. This is to be provided through copies of the condo financial reports or through the acting Solicitor

A new credit bureau will be run 30 days prior to the advance of funds. The credit must remain the same as or be better than the credit bureau run at the date of approval of the transaction. Should the credit not remain the same, this commitment will be subject to review and terms and conditions may be changed accordingly.

Appraisal with market rents

Broker to provide articles of incorporation, SOI completed in full & the last full 6 months business bank statements, corresponding invoices or contracts

Broker to provide lease agreement/market rents/tenant acknowledgement,property tax confirmation and current mortgage statement for client#s rentalproperties, 1002-385 Prince of Wales Drive, Mississauga, ON, 1412-155 Hillcrest Ave, Mississauga, ON, 1205-32 Davenport Road, Toronto and 152 Rising Hill, Brampton, ON

Broker to provide the previous year final property tax statement and a current mortgage statement for their owner occupied property located at 16 Tammy Drive, Brampton, ON

Broker to provide confirmation of down payment by way of the last 3 months bank statements showing accumulation of funds. Any large deposits must have a satisfactory explanation

Solicitor is instructed to register this mortgage in the property known municipally as 152 Rising Hill Ridge, Brampton, ON., together with the subject property, as additional security on the mortgage

Prepayment Privilege:
You may pay more than your regular payments without charge as follows:

Annual 20% Prepayment.
Up to 20% of the original Principal Amount may be prepaid on each anniversary date of the Interest Adjustment Date or the Renewal Date of the mortgage loan. You may not prepay more than 20% of the original Principal Amount on an anniversary of the Interest Adjustment Date or the Renewal Date, even though you may have prepaid less than 20% of that amount on a previous anniversary of the Interest Adjustment Date or the Renewal Date

You will be charged a Prepayment Charge if you pay more of your mortgage loan than the Prepayment Privilege allows

Prepayment charge:
Payment in Full on Sale
The outstanding amount of the mortgage loan may be prepaid only at the closing of a bona fides open market sale of the Property and the payment of the Prepayment Charge calculated as set out below.

Prepayment After Year 3
If your loan is for a term of more than 3 years, you may also at any time after the third year of the Term of the loan (or the third year of the Term of the renewal) prepay the full outstanding balance of the loan upon payment to us of such balance plus payment of the Prepayment Charge calculated as set out below

Prepayment Charge
The Prepayment Charge is the greater of:
i) 3 months interest at the loan interest rate, and
ii) the amount that is the difference in the interest calculated on the principal amount being prepaid between (A) the loan interest rate and (B) our then current rate for a new loan for a term that is the same or the next shortest to the remaining Term of your loan. Our then current rate is the interest rate that we call our posted rate and publicly announce at the time of prepayment as the rate for our loans for such term

Initials

Schedule "B"
CONDITIONS

PAYMENT BY P.A.C.	The Borrower(s) agree(s), by acceptance of this Commitment, to provide the mortgage payments by "Pre Authorized Cheque Plan". Please complete and return the attached PAC form and a blank sample cheque with your acceptance of this Commitment.
ACCRUED INTEREST	Accrued interest calculated from the date that the mortgage is advanced to the Interest Adjustment Date will be deducted from the gross funds advanced. The Interest Adjustment Date is set one month prior to the First Payment Date.
ASSIGNMENT OF COMMITMENT	Neither this Commitment nor the proceeds of the Charge/Mortgage loan are assignable by the Borrower(s) without our express written consent.
CREDIT RATING	Receipt of an updated credit rating acceptable to Home Trust Company. The credit rating must be the same or better than the rating obtained when this Commitment was given. In the event the credit rating is less favorable, the terms and conditions of this Commitment will be subject to revision and the Loan may not be advanced.
FIRE AND OTHER INSURANCE	Receipt of a copy of the fire and extended insurance policy for the Property, in form and substance acceptable to Home Trust Company, with an insurer approved by Home Trust Company for the full replacement value of the Property. Co-insurance is not acceptable. The insurance shall be assigned to Home Trust Company. If the Property is heated by oil, Home Trust Company must receive confirmation from the insurer that they are aware the property is oil heated. For BC, with the exception of the Okanagan Region, Home Trust will require earthquake insurance on the subject property.
LEGAL AND OTHER COSTS AND FEES	All legal, appraisal, title insurance and fire insurance premiums and other costs and fees incurred in connection with this Loan (including those identified on the first page of this Commitment) are payable by the Borrower(s) whether or not this Loan ultimately is completed and the funds advanced.
REGULATIONS	Confirmation, in form and substance satisfactory to Home Trust Company, that the Property complies with all municipal, provincial and federal statutes, regulations and requirements. This requirement is waived by delivery of the title insurance policy with applicable schedules covering such compliance matters.
PREPAYMENT RESTRICTIONS	It is intended and agreed that the Charge/Mortgage loan may not be prepaid prior to the maturity date unless provided herein as a privilege.
SURVEY REQUIREMENTS	Receipt of an acceptable certificate of location and survey plan showing the land area of the Property and the location of the buildings, other improvements, servitudes or rights-of-way thereon. This certificate of location and survey plan is to be prepared, dated and signed by a duly qualified land surveyor. This requirement is waived by delivery of the valid title insurance policy with applicable schedules covering such survey matters.
TAXES	All realty/provincial and municipal real property taxes/local improvement taxes shall be paid as set out in Schedule "A" hereto.
PURCHASER APPROVAL	Home Trust Company may require that the Loan be immediately prepaid with the applicable prepayment indemnity if the Borrower(s) sell(s), transfer(s) or otherwise dispose(s) of the Property or any interest therein to a purchaser not approved by Home Trust Company in writing.
STANDARD CHARGE TERMS	The Charge/Mortgage is deemed to contain all clauses included in registered Standard Charge Terms No. 200727 (Ont), M1080996 (BC), 081099755 (AB North), 081099755 (AB South), 3596340 (MB), HTC1590(NB). Each Borrower(s) and Guarantor(s) acknowledges receipt of a copy of the applicable Standard Charge Terms.
SCHEDULE OF FEES	A schedule of our current servicing and administration fees that will apply to the mortgage is provided in the Disclosure Statement.

Home Trust Company reserves the right to charge reasonable fees for other administrative services and to amend its fees from time to time.

Initials