



PRE-APPROVAL LETTER

July 6th, 2020

Dear Sir or Madam:

I am pleased to advise you that the following loan to be secured by First mortgage on the property noted below, has been approved under certain conditions. The commitment is not transferable and the benefit may not be assigned.

Applicant: Cai, Guofang

Purchase Price: \$775,900.00

Down Payment: \$271,565.00 (35%)

Loan Amount: \$504,335.00

Interest Rate: 10.00%

Subject Property: Suite 2306, 4130 Parkside Village Drive, Mississauga, ON

Lender: Monest Financial Inc.

1. This commitment is subject to the borrower's qualifications that must satisfy the mortgage approval criteria during the period of 90 days before closing date & property conditions must satisfy mortgage approval criteria as well.
2. Interest rate will depend on the borrower's qualifications or market rate during the period of 90 days before closing date.
3. Income must be verified by borrowers, also employment letter and pay stub must be provided by borrowers during the period of 90 days before closing date.
4. Confirmation of credit application details (including income).
5. Confirmation of down payment and clients' additional assets.
6. Satisfactory credit investigation.
7. No change in accuracy of information provided.
8. The property to be mortgaged meeting a lender's normal lending requirements.
9. Canada Mortgage and Housing Corporation approval if required.

If you have any question, Please call us at 416-855-4565.

Yours truly,

Elise Zhu

Centum Monest Mortgage Inc. #12289

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