



Elite Choice
Mortgage Group
Lic #12540

Elite Choice Mortgage Architects

7030 Woodbine Ave. Suite 905, Markham, ON L3R 4G8 PH 905.470.7337 FX 905.760.8180

APPROVAL LETTER

July 10, 2020

Tony Wenhao Li

Driver's Licence: L4001-74709-50130

Date of Expiry: 2024/01/30

Michael Zhang

Driver's Licence: Z3187-54409-50516

Date of Expiry: 2022/05/16

I am pleased to advise you that the following loan, to be secured by a FIRST mortgage on the property noted below, has been approved by Scotia bank:

APPLICANT:	Tony Wen Hao Li and Michael Zhang
PROPERTY:	4130 Parkside Village Drive, Suite 3201, Unit 1, Level 32 Toronto, ON
PURCHASE PRICE:	\$ 843,900
PRINCIPAL:	\$ 675,120 (80%)
MONTHLY PAYMENT:	\$ 3,923
INTEREST RATE:	5 years posted rate (currently at 4.99%)
FREQUENCY:	Monthly
TERM:	5 years 0 months
AMORTIZATION:	25 Years
EXPIRATION:	March 31, 2024

This approval is subject to the conditions outlined below:

1. Verification of the information contained in your application
2. A satisfactory credit bureau
3. A satisfactory appraisal of the property (An appraisal would have been completed prior the final completion date and the appraisal fee would be payable by you, even in the event where we do not make the loan)

*This approval is not transferable, and the benefit may not be assigned. All mortgage loan approvals are subject to there being no material change in your financial status as disclosed in your application and there being no material changes to the property that negatively affect its value. Prior to closing, the lender will issue you a Mortgage Commitment and Disclosure Statement specifying the terms of your mortgage and closing conditions. Interest rate to be set 90 days prior to the unit transfer date.

Should you have any questions regarding this approval, please contact me at 416-464-1780

Yours truly,

MICHELLE WANG

Mortgage Agent License #M15000915