4701

MORTGAGE ALLIANCE

Mortgage Commitment

BROKER INFORMATION

Name: The Mortgage Alliance Company of Canada
License #: 10530
Address: 200 2005 Sheppard Avenue Toronto ON M2J 5B4
Attention: Raief Killeny
License #: M18002757
Application Reference #:MACC-350911

LENDER INFORMATION

Name: First national
Address: Suite 700 100 University Ave. M5J1V6
Lender Reference #: 1650312

APPLICANT INFORMATION

Applicant: Layla Arshat and Talal Al-Taweel

Property Information

Address: 4701-430 Square One Drive Mississauga ON

With reference to the above, Right Mortgage is pleased to provide a mortgage loan offer, under the following terms and conditions:

Loan		**Terms**		**Payment**	
Purchase/Value	$ 536,400.00	Mortgage Type	First	Principal and Interest	$ 2,316.00
Down payment	$ 107,280.00	Term Type	Closed	Taxes (Estimated)	
Amount	$ 456,320.00	Interest Rate	4.250%	Taxes Paid By	Borrower
Insurance Premium	$ 0.00	Interest Type	Adjustable	Total Installment	$ 2,316.00
Total Loan	$ 429,120.00	Term (Months)	60		
Other Mortgages		Amortization (Months)	300	Commitment Expires	05-Sep-2023
Closing Date	05-Sep-2023	Frequency	Monthly		

CONDITIONS OF APPROVAL

The interest rate on your commitment letter will be honored provided the mortgage loan is advanced by 05/09/2023. In the event that the effective rate of interest is lower at closing, the interest rate may be adjusted. This commitment will be cancelled if the loan is not advanced by 05/09/2023.

This is a pre-approval based on the information provided on this application. It is subject to all The Lender underwriting guidelines being met and all supporting documents being acceptable to us.

Final Approval is subject to:

- A full appraisal may be required.
- Complete Purchase and Sale Agreement
- MLS Listing or Builder Spec and Plans

- Satisfactory confirmation of all income used to qualify this pre-approval as detailed in our program.
- Satisfactory confirmation of all down-payment amounts used to qualify this pre-approval
- The Lender reserves the right to request additional information as it deems necessary.
- The adjustable rate mortgage can be paid in full subject to 3 months interest at the then current customer rate.
- The Annual Interest Rate is set at Prime +0.35%.
- The Annual Interest Rate will change upwards or downwards after a change in the Prime Rate.
- A change in the Annual Interest Rate will take effect from the date which corresponds to the Payment Date following the change in the Prime Rate.

If you have any questions, Call me at 416-880-6107, As always, I am available anytime & I will be happy to help. Congratulation again and best wished with your new home.

Raief Killeny
Mortgage agent
rkilleny@mortgagealliance.com
416-880-6107