



**To:** Thomas Van-Veen  
1588 Corkstone Glade  
Mississauga, ON  
L4W 2E7

**C/O:** Charmaine Idzerda  
Verico - Designer Mortgage Inc

**From:** Scotiabank  
79 Wellington Street West P.O. Box 349  
Toronto, ON, M5K 1K7  
Phone: (416) 350-7400,  
(800) 275-5897  
Fax: (416) 350-7442,  
1-877-396-2236

**Application ID:** 1396672

**Date Issued:** Apr 02, 2019

**Property Address:** 79 Southshore Crescent, Hamilton, ON, L8E 0J3

We are pleased to confirm that your application has been approved under the following terms and conditions.

<b>Basic Loan Amount</b>	\$300,000.00	<b>Advance Date</b>	Apr 10, 2019
<b>Insurance Premium</b>	\$0.00	<b>Term</b>	5 year Closed
<b>Total Loan Amount</b>	\$300,000.00	<b>Amortization</b>	30 years
<b>Interest Rate</b>	3.34%	<b>Monthly Payment</b>	\$1,316.68
See Interest Rate Section for more information		(Principal + Interest Only)	
<b>Interest Rate Set Date</b>	Already Set	<b>Taxes to be paid</b>	by Borrower
<b>Guarantor(s)</b>			

**Payment Frequency or First Payment Date Options (Selection is mandatory):**

Payment Frequency Options listed below are for new mortgage(s) only. Payment amount **does not** include tax portion if taxes are to be paid through Scotiabank.

**Please Note:** Any changes to the Advance Date may result in a change to your first mortgage payment date and any change will be reflected in the Mortgage Repayment Terms Confirmation Notice you will receive shortly after your Advance Date. Please ensure sufficient funds are available in your bank account to cover the mortgage payment.

- \$1,316.68 Monthly payments on 10th within 30 days after the Closing Date excluding 29th, 30th, or 31st of the month.
- \$658.34 Bi-weekly payments on every second \_\_\_\_\_ within 16 days after the Closing date (Mon – Fri only).
- \$329.17 Weekly payments on every \_\_\_\_\_ within 9 days after Closing Date (Mon – Fri only).

**DOWN PAYMENT**

**Down Payment - Gift Letter**

You are to provide us with a gift letter, satisfactory to us, from an immediate family member confirming a gift of \$120,000.00.

**Down Payment - Own Resources**

You are to provide us with verification, satisfactory to us, that \$150,000.00 for the down payment is available from your own resources. You must provide 30 days of history. If the funds are held in one or more deposit accounts, you must provide the most recent account history for each account. We may ask for additional account history.

**INTEREST RATE**

**Rate**

We guarantee you our Fixed Annual interest rate(s) and term(s) until July 12, 2019. If this is a blended interest rate, the new reduced or reset interest rate applies to the new term only.

Fixed Annual Interest Rate guarantee of 3.34%.

**TERMS**

**Prepayment**

Our standard prepayment privileges apply. Full details on prepayment privileges, Match-a-Payment® and Miss-a-Payment® Options can be obtained from your servicing branch.

**CONDITIONS OF APPROVAL**



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**Branch Meeting**

As part of your mortgage closing, you are required to meet with a Client Solutions Advisor or Financial Advisor at the Scotiabank branch of your choice prior to your closing date. An Advisor will contact you to schedule this meeting. Please bring two (2) pieces of identification, one which is government issued photo identification, to this meeting.

**Mortgage Payment Setup**

Return to us the signed Pre-authorized Payment form and void cheque to setup your mortgage payment details.

**Offer and Listing**

You are to provide a copy of the complete signed and accepted purchase agreement and, if applicable, the Multiple Listing Service (MLS) agreement.

**Owner Occupied Property**

You must occupy the subject property as your principal residence.

**Income**

Verification is to be provided by way of a recent paystub dated no earlier than 60 days before the application date and the following:

- signed letter on employer letterhead confirming salary of \$52,000.00 plus guaranteed bonus of \$3,030.00
- Two most recent bank statements showing direct payroll deposits, for:

Thomas Van-Veen in the amount of \$55,030.00

**Additional Documentation Required**

For Thomas Van-Veen, we require the following additional documentation: PHOTO ID, that verifies ID, DOB and address.

**Property Taxes**

You are responsible to pay any municipal and other property taxes directly to the Municipality when they become due, and provide confirmation of payment to us when requested.

**SOLICITOR / NOTARY CONDITIONS****Title Insurance Requirement**

Your solicitor will advise you if title insurance is required to complete this transaction, if title insurance is required all costs incurred will be your responsibility.

**Solicitor**

This transaction will be completed by a solicitor/notary. We will instruct the solicitor/notary upon receipt of acceptance of this conditional approval and the requested information. For refinance transactions, the solicitor/notary will be responsible to pay out existing non-Scotiabank debts from the mortgage proceeds.

**GENERAL CONDITIONS****Condition Fulfillment**

You will pay all fees associated with arranging this mortgage, which includes any legal, survey, appraisal, and insurance mortgage costs.

All costs incurred to arrange this mortgage are your responsibility.

**Appraisal - Scotiabank to order**

Scotiabank will obtain an appraisal report to ensure all property requirements are met.

**Cancellation Clause**

We may cancel this approval if we find your financial status has changed materially from what you disclosed in this application, if there has been any misrepresentation of the facts in your application or other documentation or if there has been a negative change in the value of the property. We reserve the right to request additional information and documentation from you after the date of this approval before your mortgage is finalized. We will determine, in our sole discretion, whether a condition has been satisfied.

**Due on sale**

You may have to pay back immediately all the money you owe us under this mortgage if you sell, transfer, or mortgage the property. Immediate payout may also be required if you default on this mortgage. If we decide immediate payout is not required, all payment obligations remain the same.

**Portability**

You may be able to port your mortgage, with its rates and terms, and move it to another property. This is called porting a mortgage. Speak to your servicing branch to find out if you can port your mortgage.



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**Issued:** Apr 02, 2019

**Signed Commitment**

Return to us this signed Commitment Letter and Solicitor/Notary information.

All borrowers and guarantors, as applicable, are required to sign the acceptance page of this commitment and return it to us by April 02, 2019.

Yours truly,

*Teresa Korbabicz*

Broker Relationship Manager, Scotiabank



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**CUSTOMER AUTHORIZATION / ACKNOWLEDGEMENT**

In this Commitment Letter, "we", "our" and "us" mean any Scotiabank Group Member or the collective Scotiabank Group and include any program or joint venture any of these parties participates in; "you" and "your" mean the borrower and co-borrower(s) (if applicable) and guarantor(s) (if applicable). "Service" means any personal banking, insurance, brokerage or financial product or service offered by us. You agree that all information that you give us will, at any time, be true and complete.

We may collect your personal information, use it, and disclose it to any person or organization in order to: confirm your identity; understand your needs; determine your eligibility for our Services; satisfy applicable legal and regulatory requirements; manage and assess our risks; and prevent or detect fraud or criminal activity. We may keep and use information about you for as long as it is needed for the purposes described in this Commitment Letter.

In addition, we may offer you Services that we think may be of interest to you, and give information about you to other members of the Scotiabank Group so that these companies may tell you directly about their Services. Your consent to this is not a condition of doing business with us and you may withdraw it at any time.

When you apply for, accept, or guarantee a loan or credit facility or otherwise become indebted to us, we may use, give to, obtain, verify, share and exchange financial, credit and other information about you with others including your employer, credit bureaus, mortgage insurers, creditor insurers, reinsurers, registries, other companies in the Scotiabank Group, Investigative Bodies such as the Bank Crime Prevention and Investigation Office and other persons with whom you may have financial dealings, as well as any other person as may be permitted or required by law. We may do this throughout the relationship we have with you. You authorize any person whom we contact in this regard to provide such information to us.

We may ask you for your SIN to verify and report credit information to credit bureaus and credit reporting agencies as well as to confirm your identity. You may refuse to consent to its use or disclosure for purposes other than as required by law.

We do not provide directly all the services related to your relationship with us. We may use third party service providers to process or handle personal information on our behalf and to assist us with various services. Some of our service providers are located outside of Canada. As a result, your personal information may be accessible to regulatory authorities in accordance with the law of these jurisdictions. When personal information is provided to our service providers, we will require them to protect the information in a manner that is consistent with Scotiabank Group privacy policies and practices.

**Third Party Determination** - By signing this Commitment Letter you confirm that the product(s) and/or service(s) offered to you herein will not be used for or on behalf of any individual or entity other than you and the other parties named in the Commitment Letter for whose benefit such products and services are intended unless information about such individuals or entities was previously disclosed to the Bank on a Scotiabank Group Third Party Determination form.

**Solicitor/Notary Contact Information**

Name:	Firm Name: Docherty
Address: 550 Speers Rd, Suite 1, Oakville, ON, L6K 2G3	
Phone: 905-849-8444	Fax: 289-288-4141

Any disclosure statement in connection with the loan you are applying for will be given at the time that you enter into the Personal Credit Agreement.

Please correspond in:  English  French

**Consent to receive electronic communications by initialing below:****Join the millions of Canadians that receive valuable messages and rewards from Scotiabank – and know that you can unsubscribe at any time.**

I allow The Bank of Nova Scotia and other members of the Scotiabank group of companies listed below ("Scotiabank Members") to send me electronic messages (such as emails and SMS text) about their products and services, offers, events, and other valuable information as well as information about the products and services of other Scotiabank trusted partners that may be of interest to me.

This consent is being sought on behalf of each Scotiabank Member listed below, which includes any company(ies) or person(s) that form a part of the Scotiabank group of companies in the future. View the Scotiabank Privacy Policy at [www.scotiabank.com/privacy](http://www.scotiabank.com/privacy).

**The Bank of Nova Scotia** (carrying on business as Scotiabank, Scotiabank Private Banking, International Private Banking and Scotia Wealth Management)  
40 King Street W., 52nd Floor Toronto, ON M5H 1H1  
[www.scotiabank.com](http://www.scotiabank.com), [www.scotiawealthmanagement.com](http://www.scotiawealthmanagement.com)

**The Bank of Nova Scotia Trust Company** (carrying on business as Scotiatrust and Scotia Wealth Management)  
40 King Street W., 52nd Floor, Toronto ON M5H 1H1  
[www.scotiawealthmanagement.com](http://www.scotiawealthmanagement.com)

**1832 Asset Management L.P., 1832 Asset Management U.S. Inc.** (carrying on business as Scotia Asset Management, Dynamic Funds, Scotia Institutional Asset Management, Scotia International Asset Management, Private Investment Counsel and Scotia Wealth Management )  
1 Adelaide St. E., 28th Floor Toronto, ON M5C 2V9  
[www.scotiabank.com](http://www.scotiabank.com), [www.dynamic.ca](http://www.dynamic.ca), [www.scotiawealthmanagement.com](http://www.scotiawealthmanagement.com), [www.scotiainstitutional.com](http://www.scotiainstitutional.com)

**Scotia Securities Inc.** (carrying on business as Scotia Securities and Scotiabank)  
40 King Street W., 5th Floor, Toronto ON M5H 1H1  
[www.scotiabank.com](http://www.scotiabank.com)

**Scotia Capital Inc.** (carrying on business as Scotia iTRADE, ScotiaMcLeod, each a division of Scotia Capital Inc., International Investment Advisory and Scotia Wealth Management)  
44 King Street W., 15th Floor, Toronto ON M5W 2X6  
[www.scotiaitrade.com](http://www.scotiaitrade.com), [www.scotiawealthmanagement.com](http://www.scotiawealthmanagement.com)


**BNS Insurance Agency Inc., Scotia Life Insurance Company and Scotia Life Financial Services Inc.** (carrying on business as Scotia Life Financial)  
100 Yonge Street, Suite 400, Toronto, ON M5C 2W1  
[www.scotialifefinancial.com](http://www.scotialifefinancial.com)

**Tangerine Bank** (carrying on business as Tangerine Bank)



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3389 Steeles Avenue East, Toronto, ON M2H 3S8  
www.tangerine.ca

 Thomas Van-Veen

**Applicable in the Province of Quebec only:** It is the express wish of the parties that this Authorization and all documents relating to it be drawn up and executed in English. Les parties conviennent et exigent expressément que ce contrat et tous les documents qui s'y rapportent soient rédigés en anglais.

Each borrower is entitled to receive separate agreements and cost of borrowing disclosure documents related to the account(s). All agreements and cost of borrowing disclosures related to the account(s) will be sent to the address of the primary borrower and separate documents will also be sent to each co-borrower at his/her address that appears in our records. This includes the initial disclosure statement and credit agreement, as well as all subsequent periodic statements, agreements, disclosure or other notices related to the account(s).

Alternatively, a co-borrower may consent to all documentation being provided on his/her behalf by providing it only once to the address of the primary borrower. The co-borrower agrees that we may rely on this consent through all subsequent extensions, renewals and amendments related to the account(s), until such time as the co-borrower gives us notice in writing that he/she wishes to change his/her disclosure preference. A co-borrower may change his/her disclosure preference at any time in the future by contacting his/her Scotiabank branch.

If you have consented to all documentation being provided on your behalf by providing it only once to the address of the primary borrower, this is reflected below by checking "Disclosure - No" next to your name.

Each co-borrower acknowledges that he/she has been advised of his/her ability to receive separate disclosure and any checking of "Disclosure - No" next to his/her name below reflects his/her wishes.

The terms and conditions detailed in this mortgage commitment are hereby accepted this 4/3/2019 day of \_\_\_\_\_, 20\_\_\_\_\_.

DocuSigned by:

*Thomas Van Veen*

F521B672DBB3480... Thomas Van-Veen



## PRE-AUTHORIZED DEBIT (PAD) ACCOUNT AGREEMENT

In this **PAD Agreement**, "**you**" and "**your**" mean each person who signs this agreement as borrower and co-borrower, and "**we**", "**our**" and "**us**" mean The Bank of Nova Scotia, Scotia Mortgage Corporation and, as appropriate, any of our subsidiaries. "**Loan (s)**" means mortgage loan(s) listed in the Commitment Letter issued in connection with the application number referenced above.

At least one of the borrowers on the loan must be an account holder on the account being debited.

<b>Borrower</b> Thomas Van-Veen	<b>Co-borrower</b>	<b>Co-borrower</b>
<b>Pre-Authorized Debit (PAD) Account:</b>		
<b>Transit Number</b>	<b>Bank Number</b>	<b>Bank Account Number</b>

Please provide us with a cheque marked **VOID** drawn on the **PAD Account** listed above.

By signing this PAD Agreement, you are authorizing us to debit the PAD Account you have designated in this form for your payment, including any tax payment, and any costs, service charges and fees set out in any documents related to the Loan(s) (as amended from time to time) at this or another Financial Institution. For mortgage loans, we may deduct interest from the date of the first advance until the term start date (Interest Adjustment Date) at which time regular repayment will commence.

The frequency of withdrawals from your PAD Account will be as set out in the documents related to your Loan(s), as amended from time to time.

If you are enrolled in Scotia Mortgage Protection insurance, your Mortgage Protection insurance premium will be debited from the same account and with the same frequency as your Loan payment if you have been advised accordingly.

The debits charged to your PAD Account are considered to be personal pre-authorized debits.

When you give us this authorization to debit your PAD Account, it is the same as delivering a notice to your Financial Institution where you maintain your PAD Account. Your Financial Institution will debit the PAD Account you specify in the same manner as if you had given written instructions.

The Financial Institution listed will not check if the debit was in accordance with this authorization nor verify that we have fulfilled the purpose of the debit as a condition to honouring the debit.

You agree that any renewal, amendment or adjustment of the Loan(s), Scotia Mortgage Protection insurance, any adjustment in the amount required to pay your property taxes for the Loan(s) and/or any applicable service charges and fees set out in your any documents related to your Loan will result in an automatic adjustment of the payment amount and you authorize us to debit your PAD Account in such adjusted amount(s).

### Cancellation of Agreement

The authorization applies only to the method of payment and does not have any bearing on your obligations under your Loan(s). You may cancel this payment method at any time by providing us with no less than 30 days written notice. You may obtain a sample cancellation form or further information on your right to cancel this PAD Agreement at your Financial Institution where you maintain your PAD Account or by visiting [www.cdnpay.ca](http://www.cdnpay.ca). Termination of this authorization does not eliminate your obligation to make payments to us. This authorization will continue until you cancel it. The amount of each debit received by us will be credited against the outstanding balance of the Loan(s), your Mortgage Protection insurance premium (if applicable) and any applicable costs, service charges and fees.

### Account Information

You are responsible for letting us know if there are any changes to the PAD Account information of this pre-authorized debit. Changes must be submitted to us in writing. You will provide us with another authorization if this is required.



**Insufficient Funds**

We are not responsible to notify you if the pre-authorized payment was reversed due to insufficient funds or changes in the PAD Account status (even if we choose to do so). You are responsible for any charges that arise from this situation and to ensure that the required payment is made through an alternative method. For any mortgage Loan or Scotia Mortgage Protection insurance, when the PAD Account is held at another Financial Institution, you must contact us to continue the pre-authorized payment arrangement if any pre-authorized payment is reversed. For any Scotia Plan, when the PAD Account is held at another Financial Institution and any pre-authorized payment is reversed, you must make arrangements with us to cover the amount of the reversed payment. However, we will continue the pre-authorized payment arrangement for the subsequent payments. If a mortgage Loan is in arrears for more than 60 days, we will discontinue the pre-authorized payments for the Scotia Mortgage Protection insurance premium(s) for that mortgage Loan, however we may continue to debit your PAD Account for your Loan payment, including any tax payment, and any costs, service charges and fees.

**Right of Reimbursement**

Debits charged to the PAD Account and Financial Institution you specified under this PAD Agreement will be reimbursed, if, within 90 days after the date of the debit, you provide the applicable branch of the specified Financial Institution with a declaration in which you declare that:

- the debit was not drawn in accordance with this PAD Agreement
- the authorization was cancelled by you on notice to Scotiabank before the debit was made; or
- you did not authorize the debit.

You have certain recourse rights if any debit does not comply with the PAD Agreement. For example, you have the right to receive reimbursement for any debit that is not authorized or is not consistent with the PAD Agreement. To obtain more information on your recourse rights, you may contact Scotiabank at 1-800-4SCOTIA (472-6842) or visit [www.cdnpay.ca](http://www.cdnpay.ca).

**Authority to Debit Account**

You warrant that all persons whose signatures are required to sign on the PAD Account have signed this PAD Agreement.

**By signing below, you waive your right to prior notice of the payment amount and payment date for the initial debit as well as prior notice of any adjustment of the payment amount or change to the payment date, subject to applicable law.**

You may contact us at your servicing branch to provide notices, make enquiries, obtain information or seek recourse with respect to any debits under this authorization.

This PAD Agreement replaced any prior pre-authorized payment agreement you have provided in connection with the Loan(s).

Date: 4/3/2019

DocuSigned by:  
*Thomas Van Veen*  
Borrower Signature

\_\_\_\_\_  
Co-Borrower Signature

\_\_\_\_\_  
Co-Borrower Signature



**The Bank of Nova Scotia**

Mississauga, ON  
Rathburn & Ponytrail  
1891 Rathburn Rd E  
Unit 19B  
Mississauga, ON L4W 3Z3  
Antonella Tarantino (416) 804-2122  
antonella.tarantino@scotiabank.com



**Banking Solutions, Personalized for You!**

**April 02, 2019**

Dear **Thomas Van-Veen**,

Congratulations on your recent mortgage approval, and thank you for choosing Scotiabank for your home financing needs. Based on the information provided in your mortgage application, we are pleased to offer you a customized banking package to meet your unique needs.

Get a new Scotiabank credit card with a credit limit of **\$7,500!**<sup>1</sup>  
Overdraft Protection in the amount of **\$750!**<sup>2</sup>

**Receive \$300<sup>3</sup> and get more from your everyday banking by opening a new Scotia One™ Account**

Scotia One™ Account

Monthly fee waived when you maintain a minimum daily balance of \$4,000  
Unlimited self-service and teller transactions

**Choose a credit card that rewards you**

- Whatever your needs, Scotiabank has a credit card to suit your lifestyle. Whether it's travel, cash back, merchandise, entertainment rewards, a low interest rate or no annual fees – we have the credit card for you<sup>4</sup>.

**Scotiabank Mortgage Protection** Your Scotiabank Mortgage gives you access to a range of Scotia Mortgage Protection coverage options to help you plan for a more secure tomorrow. To ensure you get the insurance coverage that's right for you, we offer three types of **optional** insurance coverage – Disability Protection, Critical Illness Protection; and Life Protection.<sup>6</sup>

Also make sure to talk to us about insurance protection for your ScotiaLine® Personal Line of Credit and your Scotiabank® Credit Card.

We appreciate your business. Your Advisor will contact you soon to discuss how these special offers can help you become better off.



## Enjoy more free time by managing your Scotiabank mortgage digitally

Use your Scotiabank mortgage number to activate digital banking today and:

- Change your payment amount and frequency\*.
- Check your mortgage details, including your principal balance, payment amount, remaining amortization and more.
- Access helpful tools like the Mortgage-Free Faster and Mortgage Payment Calculators.
- Go paperless and receive electronic statements and notices.

\*Subject to the terms and conditions of your mortgage.

### How to activate your Scotia OnLine® and Mobile access

1. Go to **scotiabank.com** or download our Mobile Banking app.
2. On your desktop, click **“Activate Now”** under the **“Sign in”** button. On your mobile app, tap **“Activate Mobile Banking”**.
3. Select **Mortgage** under the “Product” dropdown, and enter your account number and personal details.
4. Create your username and password, and sign in.

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\*Visa Int./Licensed User.

All offers may be changed, extended or withdrawn without notice, and cannot be duplicated or combined with any other offer. These offers cannot be transferred.

### Terms and Conditions

<sup>1</sup> Offers are subject to change if material changes to the mortgage approval are made, including but not limited to, mortgage amount, borrowers, income and credit history. You have been presented this offer for Scotiabank Credit products on the basis of your financial information and other credit information. We reserve the right to withdraw this offer, even if you have already accepted, and decline to issue this offer if we become aware of any unfavourable information, any adverse change in your financial position or any adverse change in your account status with us. This offer is only eligible to those who have reached the age of majority and in the case of a Scotiabank credit card must be a Canadian citizen or Canadian resident.

<sup>2</sup> If you accept and use Overdraft Protection, a \$5.00 fee applies in each month in which your account is overdrawn a day or more. In addition, interest is also payable on overdrawn balances, calculated daily at 21% (per annum), and charged monthly. Account must have a positive balance at least once every 30 days. A \$5.00 handling fee will also be charged for each item that is paid while your account is overdrawn more than the authorized limit.

<sup>3</sup> To qualify for the time limited \$300 bonus, you must (1) open a Scotia One™ Account ("Eligible Account") at any Scotiabank branch within 120 days of your Scotiabank mortgage approval and (2) SET up your payroll so that it is deposited into your Eligible Account or SET up a minimum of 2 pre-authorized transactions for a minimum of \$25 per transaction. Your payroll or pre-authorized transactions must clear the account within 60 days of account opening. Employees of The Bank of Nova Scotia ("Scotiabank") and individuals who are/were previously holders or joint holders of a Scotiabank Momentum Chequing Account, Scotia® Moneyback Account, Scotia One Account, Powerchequing® Account, Basic Banking Account, Basic Banking Plan, Scotia Value® Account, or Student Banking Advantage® Plan are not eligible. The Eligible Account must be open and in good standing until the time of payout. The Eligible Account is not in "good standing" if (i) it has a negative balance exceeding the authorized overdraft limit or (ii) it has been in continuous overdraft for a period of three (3) consecutive months. The \$300 bonus will be deposited into the Eligible Account within 120 days of account opening. Maximum one offer per customer. This offer is non-transferable and cannot be duplicated or combined with any other offer. Scotiabank may withdraw or change this offer at any time without notice.

<sup>4</sup> Review the applicable Application Disclosure Statement you will receive from your Client Solutions Advisor for information on rates and fees and additional information about the credit card you wish to select. If your credit card includes a promotional annual fee waiver for the first year, we will waive the annual fee for the primary card and any additional supplementary cards during the promotional period.

<sup>6</sup> The maximum coverage amount for Critical Illness coverage is \$500,000 per Mortgage or for all Mortgages combined. For Life coverage, the maximum coverage amount is \$750,000 per Mortgage or for all Mortgages combined. The maximum monthly benefit amount for Disability coverage is \$3,500 plus your Mortgage Disability premium (including applicable taxes), for up to a maximum of 24 months. Life, Critical Illness and Disability insurance coverage is underwritten by The Canada Life Assurance Company under Group Policy #60350.

**Mortgage Brokerages, Lenders and Administrators Act**

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

**Disclosure to Borrower****Cost of Borrowing Disclosure:**

Property to be mortgaged: 79 Southshore Crescent Hamilton, Ontario L8E 0J3 , Row Housing Pt Blk 1 Plan 62M1211 , Hamilton

**Details of Mortgage:**

The principal amount of the First mortgage \$ 300,000.00, will be repayable in Monthly installments of \$ 1,316.68, to be paid on the 10th of every month , including interest, starting on May 10, 2019. The net advance of funds is \$ 300,000.00.

The total amount of all payments over the 5 Years term will be \$ 79,000.80. The mortgage will be amortized over 30 Years .

**Interest:**

The date on which interest begins to accrue is: April 10, 2019 and if any grace period is given, the details are:

N/A

The annual interest rate is 3.340 % and the compounding period is Semi-Annually.

Interest for each payment period is calculated against the balance owing. Each payment is applied first to the accumulated cost of borrowing, and then to the outstanding principal. Any interest unpaid becomes part of the balance owing for the purposes of calculating the interest charged in future payment periods.

Where the annual interest rate may change, the method of determining the annual interest rate is:

**Total Cost of Borrowing:**

Total Cost of Borrowing (including interest) to be paid over the term of the mortgage: \$ 47,237.49 APR: 3.340 %

*The APR is not the contract rate of the mortgage. It is the interest costs, plus the non-interest costs required to obtain the mortgage, expressed as a percentage of the average mortgage balance over the term of the mortgage.*

**Terms and Conditions:**

Prepayment Privileges: See commitment for details

Transferability: See commitment for details

Method of Payment: See commitment for details

Special Conditions: See commitment for details

Particulars / Penalties: See commitment for details

**Conflict of Interest Disclosure:****Referral Fees to Brokerage and/or Broker/Agent:**

*Describe any direct or indirect interest that the Brokerage has or, as currently contemplated, may acquire in the transaction for which this disclosure statement is provided.*

 **Mortgage - Commissions**

*The brokerage will receive a commission and may receive contingent commissions from the Lender. Commissions are generally a fixed percentage of principal amounts of the mortgage being placed. Contingent commissions may be based on factors such as the volume of business placed with the Lender, or a certain percentage growth in the placement of business over a previous period, and may be paid in cash or some other form of compensation.*

 **Other Compensation**

*The Lender involved in this transaction may provide the brokerage fees or incentives dependant on the interest rate and the term(s) accepted by the Borrower. The brokerage may retain the fees and incentives or may use them for the benefit of another of the brokerage's clients.*

**Information on Brokerage:**

The Brokerage is representing The Borrower & the Lender, not to the preference of either in this transaction.

The Brokerage has acted for 19 lenders during the previous fiscal year.

**Mortgage Brokerages, Lenders and Administrators Act**

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

**Disclosure to Borrower**

Name and Address of Brokerage: VERICO Designer Mortgages Inc Licence #: 10194 5-1253 Silvan Forest Drive , Burlington, ON L7M 0B7

Name of Authorized Person signing on behalf of Brokerage: Charmaine Idzerda, Broker Licence #: M08000747

Date: \_\_\_\_\_

Authorized Signature: \_\_\_\_\_

**Disclosure of Material Risks:**

The brokerage has reviewed with the borrower the general risks associated with a mortgage commitment. These risks include: risk of falling into arrears, default and foreclosure, prepayment penalties, etc.

**Acknowledgment**

I / we acknowledge receipt of a copy of this form, and corresponding Amortization Schedule and that I / we have reviewed the information.

Date: 4/3/2019

Borrower: Thomas Van Veen  
DocuSigned by:  
F521B672DBB3480... Thomas Van Veen

I / we waive the 2 business days requirement for this disclosure.

Date: 4/3/2019

Borrower: Thomas Van Veen  
DocuSigned by:  
F521B672DBB3480... Thomas Van Veen

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# AMORTIZATION SUMMARY

Transaction No:  
DESM-6806-1

Prepared For: Thomas Van Veen

## MORTGAGE INFORMATION

Mortgage Amount:	\$ 300,000.00	Closing Date:	April-10-2019
Interest Rate:	3.340%	Interest Adjustment Date:	April-10-2019
Amortization:	30 Years 0 Months	First Payment Date:	May-10-2019
Term:	60 Months	Maturity Date:	April-10-2024
Disclosure Rate:	3.340%	Interest Adjustment Amount:	\$ 0.00
Payment Frequency:	Monthly	Interest Only:	No
Compounded:	Semi-Annually		

## MORTGAGE SUMMARY

Monthly Payment: \$ 1,316.68

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*Thomas Van Veen*  
F521B672DBB3480...  
4/3/2019

Total Payments:	\$ 79,000.80
Total Interest:	\$ 47,237.49
Total Principal:	\$ 31,763.31
Balance Remaining at Maturity:	\$ 268,236.69

Prepared by : Broker  
Charmaine Idzerda - M08000747  
VERICO Designer Mortgages Inc

5 - 1253 Silvan Forest Drive  
Burlington, Ontario  
L7M 0B7  
10194

Tel : (905) 336-5997

Fax : (866) 824-8057

E-mail : charmaine@designermortgages.ca

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**AMORTIZATION SCHEDULE**

<b>Payment Date</b>	<b>Interest</b>	<b>Principal</b>	<b>Balance</b>
May 10, 2019	\$ 829.25	\$ 487.43	\$ 299,512.57
June 10, 2019	\$ 827.90	\$ 488.78	\$ 299,023.79
July 10, 2019	\$ 826.55	\$ 490.13	\$ 298,533.66
August 10, 2019	\$ 825.20	\$ 491.48	\$ 298,042.18
September 10, 2019	\$ 823.84	\$ 492.84	\$ 297,549.34
October 10, 2019	\$ 822.47	\$ 494.21	\$ 297,055.13
November 10, 2019	\$ 821.11	\$ 495.57	\$ 296,559.56
December 10, 2019	\$ 819.74	\$ 496.94	\$ 296,062.62
January 10, 2020	\$ 818.36	\$ 498.32	\$ 295,564.30
February 10, 2020	\$ 816.99	\$ 499.69	\$ 295,064.61
March 10, 2020	\$ 815.61	\$ 501.07	\$ 294,563.54
April 10, 2020	\$ 814.22	\$ 502.46	\$ 294,061.08
May 10, 2020	\$ 812.83	\$ 503.85	\$ 293,557.23
June 10, 2020	\$ 811.44	\$ 505.24	\$ 293,051.99
July 10, 2020	\$ 810.04	\$ 506.64	\$ 292,545.35
August 10, 2020	\$ 808.64	\$ 508.04	\$ 292,037.31
September 10, 2020	\$ 807.24	\$ 509.44	\$ 291,527.87
October 10, 2020	\$ 805.83	\$ 510.85	\$ 291,017.02
November 10, 2020	\$ 804.42	\$ 512.26	\$ 290,504.76
December 10, 2020	\$ 803.00	\$ 513.68	\$ 289,991.08
January 10, 2021	\$ 801.58	\$ 515.10	\$ 289,475.98
February 10, 2021	\$ 800.16	\$ 516.52	\$ 288,959.46
March 10, 2021	\$ 798.73	\$ 517.95	\$ 288,441.51
April 10, 2021	\$ 797.30	\$ 519.38	\$ 287,922.13
May 10, 2021	\$ 795.86	\$ 520.82	\$ 287,401.31
June 10, 2021	\$ 794.42	\$ 522.26	\$ 286,879.05
July 10, 2021	\$ 792.98	\$ 523.70	\$ 286,355.35
August 10, 2021	\$ 791.53	\$ 525.15	\$ 285,830.20
September 10, 2021	\$ 790.08	\$ 526.60	\$ 285,303.60
October 10, 2021	\$ 788.63	\$ 528.05	\$ 284,775.55
November 10, 2021	\$ 787.17	\$ 529.51	\$ 284,246.04
December 10, 2021	\$ 785.70	\$ 530.98	\$ 283,715.06
January 10, 2022	\$ 784.23	\$ 532.45	\$ 283,182.61
February 10, 2022	\$ 782.76	\$ 533.92	\$ 282,648.69
March 10, 2022	\$ 781.29	\$ 535.39	\$ 282,113.30
April 10, 2022	\$ 779.81	\$ 536.87	\$ 281,576.43
May 10, 2022	\$ 778.32	\$ 538.36	\$ 281,038.07
June 10, 2022	\$ 776.83	\$ 539.85	\$ 280,498.22
July 10, 2022	\$ 775.34	\$ 541.34	\$ 279,956.88
August 10, 2022	\$ 773.85	\$ 542.83	\$ 279,414.05
September 10, 2022	\$ 772.35	\$ 544.33	\$ 278,869.72
October 10, 2022	\$ 770.84	\$ 545.84	\$ 278,323.88
November 10, 2022	\$ 769.33	\$ 547.35	\$ 277,776.53
December 10, 2022	\$ 767.82	\$ 548.86	\$ 277,227.67
January 10, 2023	\$ 766.30	\$ 550.38	\$ 276,677.29
February 10, 2023	\$ 764.78	\$ 551.90	\$ 276,125.39
March 10, 2023	\$ 763.26	\$ 553.42	\$ 275,571.97
April 10, 2023	\$ 761.73	\$ 554.95	\$ 275,017.02
May 10, 2023	\$ 760.19	\$ 556.49	\$ 274,460.53
June 10, 2023	\$ 758.65	\$ 558.03	\$ 273,902.50
July 10, 2023	\$ 757.11	\$ 559.57	\$ 273,342.93
August 10, 2023	\$ 755.56	\$ 561.12	\$ 272,781.81
September 10, 2023	\$ 754.01	\$ 562.67	\$ 272,219.14
October 10, 2023	\$ 752.46	\$ 564.22	\$ 271,654.92
November 10, 2023	\$ 750.90	\$ 565.78	\$ 271,089.14
December 10, 2023	\$ 749.33	\$ 567.35	\$ 270,521.79
January 10, 2024	\$ 747.77	\$ 568.91	\$ 269,952.88
February 10, 2024	\$ 746.19	\$ 570.49	\$ 269,382.39
March 10, 2024	\$ 744.62	\$ 572.06	\$ 268,810.33

### AMORTIZATION SCHEDULE

Payment Date	Interest	Principal	Balance
April 10, 2024	\$ 743.04	\$ 573.64	\$ 268,236.69
<b>At End of Term:</b>	<b>\$ 47,237.49</b>	<b>\$ 31,763.31</b>	<b>\$ 268,236.69</b>

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