

MORTGAGE APPLICATION

Apr-07-2014 07:05:58 PM EST

Little, Chris**OMGC-122**

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APPLICANT						Applicant
Name: Chris Little						
Address: 445 Sarsons Road Kelowna, BC V1W 1C2						
Residential Status: Own		Time at residence: 5 Years				
Work Phone:		Cell Phone: 250-859-3844		Home Phone: 250-859-3844		
Fax Number:		eMail: cwlittle@me.com				
Marital Status: Married		Date of Birth: Sep-21-1978		Dependents: 0		SIN:743-608-358
Previous Address: 3015 Hall Road Kelowna, BC V1W 2R2						
Residential Status: Live With Parents		Time at residence: 2 Years				
Current Employer: 3J Holdings/Little Building Solution				Time at job: 2 Years 6 Months		
Occupation: Self-Employed		Job Title: Owner/Operator		Employment Type: Full Time		
		Self Employed: Yes		Annual Income: \$ 30,000.00		
Previous Employer: Troika Developements Inc.				Time at job: 2 Years 9 Months		
Occupation: Labour/Tradesperson		Job Title: Site Supervisor		Employment Type: Full Time		
		Self Employed: No		Annual Income: \$ 112,000.00		
Previous Employer: Glentone Shop Fitters				Time at job: 2 Years		
Occupation: Labour/Tradesperson		Job Title: Production Manager		Employment Type: Full Time		
		Self Employed: No		Annual Income: \$ 76,000.00		
Name: Jennifer Little						
Address: 445 Sarsons Road Kelowna, BC V1W 1C2						
Residential Status: Own		Time at residence: 5 Years				
Work Phone:		Cell Phone:		Home Phone: 250-859-3844		
Fax Number:		eMail:				
Marital Status: Married		Date of Birth: Dec-08-1983		Dependents: 0		SIN:735-848-343
Current Employer: 3J Holdings/Little Building Solution				Time at job: 2 Years		
Occupation: Self-Employed		Job Title: Owner/Operator		Employment Type: Full Time		
		Self Employed: Yes		Annual Income: \$ 30,000.00		
Previous Employer: Kelowna Medi-Clinic				Time at job: 3 Years		
Occupation: Professional		Job Title: Medical Office Assistant		Employment Type: Part Time		
		Self Employed: No		Annual Income: \$ 16,800.00		
Other Income						
Type	Description	Period	Amount			
Other	Child Tax Credit	Monthly	\$ 300.00			
Total:			\$ 3,600.00			
Financial						
Assets	Description	Value				
Savings	Macquarie Australia	\$ 21,000.00				
Vehicle	2002 Dodge Ram	\$ 22,000.00				
Vehicle	1971 Duster	\$ 35,000.00				
Other	Street Bikes	\$ 6,000.00				
Other	Corporate Assets	\$ 180,000.00				
Total:					\$ 264,000.00	
Liabilities	Description	Value	Balance	Monthly Payment	Payoff	
Credit Card	INFINITE AVION	\$ 31,000.00	\$ 30,000.00	\$ 518.00	From Proceeds	
Credit Card	CUETS FINANCIAL LTD	\$ 23,000.00	\$ 2,917.00	\$ 88.00		
Unsecured Line of Credit	ROYAL BANK	\$ 50,000.00	\$ 49,000.00	\$ 150.00		
Credit Card	HSBC RETAIL SERVICES	\$ 3,500.00	\$ 0.00	\$ 0.00		
Credit Card	ROYAL BANK VISA	\$ 5,000.00	\$ 4,259.00	\$ 64.00		
Personal Loan	BMO 3636	\$ 24,000.00	\$ 18,000.00	\$ 422.00	From Proceeds	
Lease	FORD MOTOR CREDIT		\$ 3,599.00	\$ 447.00	Prior to Advance	
Totals		\$ 136,500.00	\$ 107,775.00	\$ 1,689.00		

APPLICANT - Continued				Applicant
Other Properties				
Address: 445 Sarsons Road Kelowna, BC V1W 2C5				
Property Value: \$ 650,000.00				
Monthly Rental Income:		Rental Offset Option: None	Offset %:	
Property Taxes: \$ 2,400.00	Condo Fees:	Heating: \$ 1.00	Insurance:	
Hydro:	Repairs:	Mgmt Expenses:	Interest Charges:	
General Expenses:				
Mortgage Type: First	Mortgage Balance: \$ 520,000.00	Frequency Payment: \$ 1,275.00	Payment Frequency: Monthly	
Maturity Date: Nov-03-2013	Rate Type: Variable	Term Type: Open	Mtg. Interest Rate: 3.000%	
Mortgage Holder: FLM		Payoff:	Loan Type: Secured LOC	
Address: 1874 Glenmore Road N Unit 213 Kelowna, BC V1W 1V1				
Property Value: \$ 215,000.00				
Monthly Rental Income: \$ 1,100.00		Rental Offset Option: Reduce Rental exp., add bal to Gross Inc.	Offset %: 80	
Property Taxes: \$ 900.00	Condo Fees: \$ 175.00	Heating:	Insurance:	
Hydro:	Repairs:	Mgmt Expenses:	Interest Charges:	
General Expenses:				
Mortgage Type: First	Mortgage Balance: \$ 176,000.00	Frequency Payment: \$ 942.00	Payment Frequency: Monthly	
Maturity Date: Aug-01-2014	Rate Type: Fixed	Term Type: Closed	Mtg. Interest Rate:	
Mortgage Holder: HSBC		Payoff:	Loan Type: Mortgage	

FINANCING**Requested Mortgage**

Lender: Merix Financial	Product Name:	Loan Type: Mortgage
Purpose: Refinance - Renewal and Payout Sundry Debts	Mortgage Type: First	Closing Date: May-27-12
Payment Frequency: Monthly	Purchase/Value: \$ 560,000.00	Insurance Premium: \$ 1,533.13
Monthly Payment: \$ 1,644.10	Total Mortgage Amount: \$ 443,533.13	Net Rate: 3.240%
Term: 5 Years	Amortization: 40 Years	
Repayment Type: Principal And Interest		

Down Payment

Source	Description	Amount
Existing Equity	Cash	\$ 118,000.00
Total		\$ 118,000.00

Refinance / Switch / ETO

Mortgage Type: First	Mortgage Balance: \$ 386,250.00	Frequency Payment: \$ 698.00	Payment Frequency: Monthly
Maturity Date: May-23-12	Rate Type: Variable	Term Type: Closed	Mtg Interest Rate:
Mortgage Holder: Merix		Loan Type: Mortgage	
Original Mtg Amt:	Mortgage #:		Blended Amortization: N
Purpose: Refinance			
Insured: No	Insurer:	Insurance Account #:	
Original Purchase Price: \$ 560,000.00		Purchase Date: May-23-07	

PROPERTY

Property Address: 484 Sarsons Road Kelowna, BC V1W 1C2				
Lot:		Block:		Concession/Township:
Appraised Date:		Occupancy: Rental		Age: 20 Years
				Heating Type: Forced Air Gas/Oil/Electric
Living Space: 2500 Sq Ft		Lot Size: 8600 Sq Ft		Dwelling Type: Detached
Dwelling Style: Bi-Level		Garage Size: Double		Garage Type: Attached
Taxation Year: 2012		Taxes Paid By: Borrower		
Environmental Hazard: No				
Purchase Price:		Estimated Value:	\$ 560,000.00	Appraised Value:
Heating Cost: \$ 75.00		Condo Fees:	\$ 0.00	Annual Taxes: \$ 2,500.00
Improvements:				Value of Improvements:

Rental Property Expense

Monthly Rental Income: \$ 2,322.00		Rental Offset Option: Reduce Rental exp., add bal to Gross Inc.	
Offset %: 80			
Insurance: \$ 0.00	Hydro: \$ 0.00		Management Expenses: \$ 0.00
Repairs: \$ 0.00	Interest Charges: \$ 0.00		General Expenses: \$ 0.00
Total Expense: \$ 283.33			