FIXED CREDIT

DISCLOSURE STATEMENT

Pursuant to the *Mortgage Brokers Act* and
The *Business Practices and Consumer Protection Act*

Lender: Valley First Credit Union

The Borrower may use the following phone number to obtain information about the Mortgagor's account during the Lender's ordinary business hours: (250) 212-2010

Broker: Steve Nicholson, Origination Mortgage Corp.

Borrower: Mike Bentien, Virginia Bentien - Labine, Darlene Bentien

Property: 11275 Darlene Road Lake Country, British Columbia V4V 1Y4

Effective Date of Disclosure Statement: April 7, 2014

Mortgage Terms and Details

1 The interest rate on the mortgage is: Fixed

2 The initial annual interest rate is: 3.290 %
and the compounding period is: Semi Annually

3 Total mortgage amount: $ 379,712.63

4 The total interest paid: $ 57,870.38

5 The Total Cost of Credit (Calculation details are in 'Cost of Credit Details' section): $ 57,870.38

6 (1) If the mortgage amount advanced is to be repaid in accordance with a specific schedule of payments:

(a) To be advanced as follows: as per mortgage commitment

(b) The term of the mortgage is: 5 years

(c) The amortization period is: 25 years

(d) The maturity date is: May 22, 2018

(e) Payments in the amount of $ 1,853.95 are to be made by the Borrower as follows:
Monthly (timing) commencing June 22, 2013 for a term of 5 years

(f) Prepayments can be made under the following conditions:
as per mortgage commitment

OR

(2) If the amount advanced is not to be repaid in accordance with a specific schedule of payments, outstanding balance (or portion thereof) must be paid out under the following circumstances:
as per mortgage commitment
(Alternatively, reference the specific provisions of the credit agreement that describes those circumstances.)

Interest

7 The date on which interest begins to accrue is: May 22, 2013
AND if a grace period is given, the details are: as per mortgage commitment

8 Interest for each payment period is calculated against the balance owing. Unpaid interest will be compounded under the following circumstances:
as per mortgage commitment

9 Where the annual interest rate may change, the method of determining the annual interest is:
as per mortgage commitment

Cost of Credit Details

10 Total Mortgage Amount: $ 379,712.63

11 Fees, Charges and Payments deducted from mortgage amount from Lender

- (a) Lender fee: $
- (b) Broker Fee if deducted by lender: $
- (c) Estimated Inspection/Appraisal costs: $
- (d) Estimated Survey costs: $
- (e) Loan pay outs: $
- (f) Other charges, fees and payments:
  - (i) ______ $
  - (ii) ______ $
  - (iii) ______ $
- (g) Default Insurance (CMHC/Genworth/Other): $ 10,162.63

Total deducted from mortgage amount: $ 10,162.63

Total amount from lender: $ 369,550.00

12 Value Received by the borrower for proceeding with the transaction

- (a) Total from Lender less deductions: $ 369,550.00
- (b) Estimated appraisal if borrower has unrestricted use at or prior to completion: $
- (c) Estimated survey if borrower has unrestricted use at or prior to completion: $
- (d) Estimated loan pay outs: $
- (e) Cashback received from lender: $
- (f) Default Insurance (CMHC/Genworth/Other): $ 10,162.63
- (g) Other Value Received:
  - (i) ______ $
  - (ii) ______ $
  - (iii) ______ $

Total Value Received by the borrower: $ 379,712.63

13 Value Given by the borrower for proceeding with the transaction

- (a) Commencing June 22, 2013, 60 Monthly payments of $ 1,853.95 will be paid by the borrower.

Total Payments: $ 111,237.00

- (b) Remaining mortgage balance on maturity date: $ 326,346.01
- (c) Other Value Given by Borrower at or prior to completion
  - (i) Legal fees where choice of legal firm is restricted: $
  - (ii) Title Insurance: $
  - (iii) ______ $
  - (iv) ______ $
  - (v) ______ $

Total Value Given by the borrower: $ 437,583.01

14 Cost of Credit (Value Given Less Value Received): $ 57,870.38

15 The Annual Percentage Rate[1] (APR) is: 3.290 %

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.

16 Payments not included in the cost of credit

Payments contained in the transaction the borrower derives a direct and unrestricted benefit from:

(a)	Estimated legal fees if freely chosen by borrower:	$
(b)	Estimated appraisal if borrower has unrestricted use at or prior to completion:	$
(c)	Estimated survey if borrower has unrestricted use at or prior to completion:	$
(d)	Land Title Registration Fees:	$
(e)	Other Payments not included in the cost of credit:	
(i)		$
(ii)		$
(iii)		$

Total Payments not included in the cost of credit: $ 0.00

Security

17 In addition to the Mortgage, the following security was granted for Credit:

(a)

(b)

(c)

Other Charges:

18 Other Charges possibly applicable to borrower

(a) Default Charges:

(b) Discharge Fee:

(c) NSF:

(d) Other Charges:

(i)

(ii)

Certification and Acknowledgement

I, Steve Nicholson of Origination Mortgage Corp., 2061 Abbott Street Kelowna, British Columbia, V1Y1C5
the Lender / Broker in this Mortgage, have fully completed the above statement.

Signature of Lender or Broker

I, ______________________ of ______________________
(Name) (Address)

the Borrower in this Mortgage, acknowledge receipt of the above Disclosure Statement which I received on the
________ day of ________________ year ______________________

Signature of Borrower

Notes:

1. The Annual Percentage Rate is calculated using the formula:
   APR = Annualized Cost of Credit / Average Principal
   = Cost of Credit / (Mortgage Term x Average Principal) where the Mortgage Term is expressed in years

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