Mortgage Commitment

Response: Nov-29-2013 07:54:50 PM EST

BROKER INFORMATION

Name: Origination Mortgage Corp.

Address: 2061 Abbott Street Kelowna BC V1Y 1C5

Attention: Steve Nicholson | Application Reference #:OMGC-218

LENDER INFORMATION

Name: Valley First a division of First West CU

Address: 401 Glenmore Road Kelowna BC V1V1Z6

Lender Reference #: | Mortgage Insurance Reference #:

APPLICANT INFORMATION

Applicant: Andrew Buechi

Jillian Buechi

Property Information

Address: 4924 Silver Stag CRT Kelowna BC V1W5L3

With reference to the above, Valley First a division of First West CU is pleased to provide a mortgage loan offer, under the following terms and conditions:

Loan		Terms		Payment	
Purchase/Value	$ 330,225.00	Mortgage Type	First	Principal and Interest	$ 1,031.95
Downpayment	$ 82,557.00	Term Type	Open	Taxes (Estimated)	$ 133.33
Amount	$ 247,668.00	Interest Rate	5.000%	Taxes Paid By	Borrower
Insurance Premium	$ 0.00	Term (Months)	0	Total Installment	$ 1,165.28
Total Loan	$ 247,668.00	Amortization (Months)	0		
Other Mortgages		Frequency	Monthly	Commitment Expires	01-Mar-2014
Closing Date	31-Jan-2014				

LENDER AUTHORIZATION

All of our normal requirements and, if applicable, those of the mortgage insurer must be met. All costs including legal, survey, mortgage insurance, etc. are for the account of the applicant(s). The mortgage insurance premium (if applicable) will be added to the mortgage. This mortgage is subject to the details and terms outlined as well as the conditions described on the attached Schedule A.

Approved by: Jackie Moser

VALLEY FIRST A DIVISION OF FIRST WEST CU

CLIENT ACCEPTANCE

I/We the undersigned applicant(s) accept the terms of this mortgage as stated above and agree to fulfill the conditions of approval as outlined on the attached Schedule A to the lender's satisfaction. I/We further certify that the information given on the mortgage application is true and correct.

Applicant: Andrew Buechi	Signature ______________	Date ______________
Applicant: Jillian Buechi	Signature ______________	Date ______________

INITIAL

Response: Nov-29-2013 07:54:50 PM EST

FirmName:	Origination Mortgage Corp.	**Lender Name:**	Valley First a division of First West CU
Attention:	Steve Nicholson	**Lender Reference #:**	
Application Reference #:	OMGC-218	**Mortgage Insurance Reference #:**	

CONDITIONS OF APPROVAL

CONDITIONS

☐ It is a requirement that all applicants complete the following question:

"Will this credit account be used by or on behalf of a third party (someone other than a co-borrower)?"

Yes____________________ No ____________________
Initials required

☐ Receipt of an acceptable full appraisal report for the subject property for a minimum value of $330,225.00 for serviced building lot

** Cost of appraisal is the responsibility of the borrower.
**Maximum value given for acreages to be on house and 10 acres.

***It is mandatory that you order your appraisal through Solidifi's on line appraisal ordering platform @https://values.solidifi.com or call 1-866-583-3983

☐ By signing the acceptance on page 1, the applicants also agree to the following:

In the matter of a request for lending assistance from Valley First, a division of First West Credit Union;

I/ We, the Borrower (s) do solemnly declare that all lending facilities provided to us by Envision Financial and/or Enderby Financial (if any) have been declared to Valley First.

☐ Confirmation of down payment as stated on the application via RRSP or bank statement which must show ownership.

☐ By signing the acceptance on page 1, the applicants also agree to the following: I/We warrant and confirm that the information given in the mortgage application form is true and correct and I/we understand that it is being used to determine my/our credit responsibility. You are authorized to obtain any information you may require relative to this application from any sources to which you may apply and each such source is hereby authorized to provide you with such information. You are furthermore authorized to disclose, in response to direct enquiries from any other lender or credit bureau, such information on my loan/mortgage account as you consider appropriate, and I agree to indemnify you against and save you harm from any and all claims in damages or otherwise arising from such disclosure on your part. You are also authorized to retain the application whether or not the relative mortgage is approved.

☐ Approved for Residential Mortgage financing in the amount of $247,668.00 as a Primeline @ Prime +2% - Interest only payments due monthly with a .50% non refundable lot financing fee ($1,238.34)

Note: Valley First Mortgage must be registered in First position

* * This approval does not guarantee Valley First approval for construction mortgage financing

* * Should the members choose to apply and be approved for a high ratio construction mortgage they must take a 5 year closed fixed rate term. If the members choose a 5 year closed variable rate term they must have the mortgage re-registered as a CMHC or Genworth Conventional Mortgage which would incur new legal fees

☐ It is a fundamental condition of this approval that there will be no material change in the information provided.

☐ Receipt of a copy of the MLS listing for the subject property.

☐ *Confirmation is required BNS Visa has been paid in full

☐ Receipt of a fully executed Agreement of Purchase and Sale, along with a signed Property Disclosure Statement and all applicable Schedules, Amendments and Waivers.

☐ Confirmation of Rental Income as stated on the application:

** Existing rental property income to be confirmed by BC Tenancy Agreement plus CRA Statement of Real Estate Rentals from most recent 2 years T1 Generals

*** Additional information may be required

☐ Salary income for Andrew to be confirmed via:

An employment letter on company letterhead which must include employee's name and wage plus most recent CRA NOA

INITIAL

	Date:	Initials:

FirmName:	Origination Mortgage Corp.	**Lender Name:**	Valley First a division of First West CU
Attention:	Steve Nicholson	**Lender Reference #:**	
Application Reference #:	OMGC-218	**Mortgage Insurance Reference #:**	

CONDITIONS

☐ Salary income for Jillian to be confirmed via:

An employment letter on company letterhead which must include employee's name and wage plus most recent CRA NOA

OR

A current pay stub which must include the employer's and employee's names, with year to date income to justify consistency in hours plus most recent CRA NOA

☐ Receipt of name and email address of notary or solicitor along with name of firm from Valley First approved list to prepare Credit Master documents.

* * Should the client choose to use a solicitor not on our approved list, we will require our internal solicitor to prepare the Form B for the mortgage. There will be a $100 fee to the client for this service, which will be deducted from the mortgage proceeds. Broker to provide Solicitor/ Notary name, firm name, address, email address, phone number, and fax number.

☐ Please confirm tenancy of the mortgagors: - Joint Tenants or Tenants in Common.

☐ Solicitor is required to obtain Title Insurance.

INSTRUCTIONS

☐ Investor/Lender Conflict of Interest Disclosure Statement Form 11- Broker is required to provide completed and signed copy to Valley First ONLY if there is a conflict of interest.

☐ Broker to provide Valley First with full legal name(s) of mortgagor(s) as it/they will appear on the mortgage documents (please print full legal name including all middle names):

First Applicant ____________________

Second Applicant____________________

(please print)

☐ Property taxes are not collected by Valley First and are the responsibility of the homeowners. The applicants may open a separate account at the branch for property taxes

☐ Lender's conditions, commitment and schedules signed, dated and returned to Mortgage Broker's office a minimum of 10 BUSINESS days prior to completion.

***IT IS IMPORTANT THAT ALL CONDITIONS BE SENT TO OUR GENERAL EMAIL BOX AT

mortgagecentre@valleyfirst.com

	Date:	Initials: INITIAL

OPEN 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: Andrew Buechi, Jillian Buechi

Property: 4924 Silver Stag Court Kelowna, British Columbia V1W 5L3

Effect Date of Disclosure Statement: December 3, 2013

Payment Amounts and Cost of Credit:

1 The interest rate on the mortgage is: Variable

2 The Principal Amount of the Mortgage is: $ 247,668.00

3 The limit of the Credit is: $ 247,668.00

4 The minimum periodic payments are: $ 1,031.95

Or, the method of determining minimum periodic payments is:

Interest

5 The initial annual interest rate is 5.000 % , and the compounding period is Semi Annually

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

Prime plus 2.00%

7 The date on which interest begins to accrue is: January 31, 2014

AND if a grace period is given, the details are:

Non-Interest Finance Charges:

8 Description and amount of any charges other than interest

Description of Charge	Amount	
Lender Fee	$	1,238.34
Broker Fee	$	0.00
Inspection or Appraisal	$	0.00
Survey	$	0.00
Estimated legal fees if freely chosen by borrower	$	990.00
Land Title Registration Fees	$	
Legal fees where choice of legal firm is restricted	$	
Title Insurance	$	0.00

9 Description and amount of any charges for optional services including conditions of termination

Description of Charge	Termination Conditions	Amount

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Security, Penalties and Other Information

10 In addition to the mortgage, the following security was granted for the Credit:

(a) ____________________

(b) ____________________

(c) ____________________

11 The following default charges are provided for in the Mortgage and Credit:

____

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, ____________________ (Name) of ____________________ (Address)

the Borrower in this Mortgage, acknowledge receipt of the above Disclosure Statement which I

received on the ________ day of ____________________ year ____________________

____
Signature of Borrower

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BRITISH COLUMBIA
The Best Place on Earth

Registrar of Mortgage Brokers
1200² 13450 102nd Avenue
Surrey, BC V3T 5X3

BORROWER CONFLICT OF INTEREST DISCLOSURE STATEMENT
FORM 10 - Section 17.3

This information statement has not been filed with the Registrar of Mortgage Brokers. There has been no determination made by the Registrar as to whether the disclosed information complies with the *Mortgage Brokers Act.*

Please write or print clearly. If additional information is required, reference and attach a schedule to this form.

Andrew Buechi, Jillian Buechi
Name of Borrower(s):

Valley First Credit Union
Name of Lender:

Origination Mortgage Corp.	(250) 212-2010
Name of Mortgage Broker:	*Telephone:*
Steve Nicholson	Jan 31, 2013
Name of Submortgage Broker:	*Date of transaction:*

4924 Silver Stag Court Kelowna, British Columbia V1W 5L3
Civic address of property to be mortgaged:

Detached Phase 2 Lot #19 The Ponds
Legal description of property to be mortgaged:

Other Parties to the Transaction Represented by the Mortgage Broker

The Mortgage Broker represents the following parties to the transaction:

- [X] The borrower(s): Andrew & Jillian Buechi
- [X] The lender: Valley First Credit Union
- [ ] Syndicate mortgage lenders: *Name* ______ *Name* ______ *Name* ______
  (attach list if more space required)
- [X] A person or entity which will acquire the mortgage from the investor/lender: Andrew and Jillian Buechi *Name*
- [ ] Other - please describe: ______

NOTE:
If the Mortgage Broker has NOT indicated that it represents you, the Mortgage Broker must still exercise a duty of care to you and deal with you fairly. It is recommended that you obtain independent advice with respect to the transaction.

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Mortgage Broker's Interest in the Transaction

[X] The Mortgage Broker and/or its associates or related parties **will not** acquire a direct or indirect interest in the transaction described above.

[ ] The Mortgage Broker and/or its associates or related parties **will** acquire a direct or indirect interest in the transaction described above. In particular, ______________________,
(State the Name of Party)
who is ______________________ will:
(State Relationship with Mortgage Broker)

[ ] be the lender in the transaction;
[ ] be a syndicate mortgage lender with the lender/investors;
[ ] acquire the mortgage from the lender or investor; or
[ ] ______________________
(Identify nature of interest)

Are there Other Mortgage Brokers acting in this Transaction?

(X) No
( ) Yes ______________________
(State Name, Relationship to Mortgage Broker and/or Borrowers and role in transaction)
____

Compensation to the Mortgage Broker

The Mortgage Broker will be compensated for this mortgage transaction in the following ways:

[X] Commission/income or fee paid by the lender
[ ] Commission/income or fee paid by another mortgage broker
[ ] ______________________
(Other - please specify)

The Mortgage Broker may (or will) also receive additional compensation (either monetary or non-monetary) from the lender which includes:

[X] Additional commission/income based on its or another mortgage broker's volume of business or funding efficiency with the lender
[ ] Additional commission/income because the Borrower is paying a higher interest rate than would otherwise be available to the Borrower from the lender in the transaction
[X] Points, Rewards, and other incentives
(Other- please describe)

Referrals to the Mortgage Broker

The Mortgage Broker, its associates or related parties have paid or will pay a fee in the amount of $ 0 to NA (Name) for receiving a referral or recommendation relating to the transaction.

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Please state any other facts which may result in a conflict of interest with the borrower:

CERTIFICATION

I certify that I am the mortgage broker or an authorized representative of the mortgage broker and based on my knowledge, belief and information provided by third parties, this Disclosure Statement contains no untrue statement and does not omit to state a fact that is required to be stated or that Is necessary to prevent a statement that is made from being false or misleading in circumstances in which it was made.

Origination Mortgage Corp.	2061 Abbott Street Kelowna, British Columbia, V1Y1C5
Full name of Mortgage Broker	*Address (Including Postal Code)*
	2013,12,03
Signature of Mortgage Broker or Authorized Representative	*Date Signed (YYYY,MM,DD)*

ACKNOWLEDGEMENT OF RECEIPT

		2013,12,03
Signature	*Name (Please Print)*	*Date Signed (YYYY,MM,DD)*
		2013,12,03
Signature	*Name (Please Print)*	*Date Signed (YYYY,MM,DD)*

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ORIGINATION
MORTGAGE CORP

278 Mathison Place
Kelowna, BC
V1Y 5R5

T 250 212 2010
F 778 478 9093
steve@origination.ca

Protecting your mortgage?

DATE : December 3, 2013

Applicant: Andrew Buechi

Co-Applicant(s): Jillian Buechi

A mortgage is the single largest debt most Canadians have, making your mortgage insurance an important responsibility. At Origination Mortgage we recognize that mortgage insurance from your bank or lender may not be your best solution. Our network of qualified Financial Planners can help you compare your choices.

Please choose One of the following:

- ☐ I/We would like to see more options, choices and compare this to mortgage insurance offered by the bank or lender. Please have Jeremy Harris of JS Harris Financial contact me at ____________________ to determine the best plan for me.

- ☐ I/We Choose to decline the options for mortgage insurance. I/We understand that by declining this options, I/We personally assume all responsibility for this decision and release Origination Mortgage Corp from any future liability.

Sincerely,

____

Signature of Applicant Signature of Co-Applicant(s)

Witness to Signature(s):

____

Signature of Witness