Mortgage Commitment

Response: Aug-26-2013 06:57:19 PM EST

BROKER INFORMATION

Name: Origination Mortgage Corp.		
Address: 2061 Abbott Street Kelowna BC V1Y 1C5		
Attention: Steve Nicholson		Application Reference #:OMGC-242

LENDER INFORMATION

Name: Street Capital Financial Corporation	
Address: 1 Yonge Street Suite 2401 Toronto ON M5E1E5	
Lender Reference #: 252887	Mortgage Insurance Reference #: 98324284

APPLICANT INFORMATION

Applicant: Matthew Nickel
Catherine Nickel

Property Information

Address: 206 - 1483 Glenmore RD N Kelowna BC V1V2C5

With reference to the above, Street Capital Financial Corporation is pleased to provide a mortgage loan offer, under the following terms and conditions:

Loan		Terms		Payment	
Purchase/Value	$ 251,899.92	Mortgage Type	First	Principal and Interest	$ 562.79
Downpayment	$ 28,586.17	Term Type	Closed	Taxes (Estimated)	$ 48.49
Amount	$ 223,313.75	Interest Rate	3.590%	Taxes Paid By	Borrower
Insurance Premium		Term (Months)	60	Total Installment	$ 611.28
Total Loan	$ 223,313.75	Amortization (Months)	300		
Other Mortgages		Frequency	Bi-Weekly Accel	Commitment Expires	24-Dec-2013
Closing Date	13-Dec-2013				

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: Leslie Nunes

STREET CAPITAL FINANCIAL CORPORATION

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: Matthew Nickel	Signature ______________	Date ______________
Applicant: Catherine Nickel	Signature ______________	Date ______________

FirmName:	Origination Mortgage Corp.	**Lender Name:**	Street Capital Financial Corporation
Attention:	Steve Nicholson	**Lender Reference #:**	252887
Application Reference #:	OMGC-242	**Mortgage Insurance Reference #:**	98324284

CONDITIONS OF APPROVAL

CONDITIONS

☐ Where it has been determined that a condominium is experiencing (or has in the past) water penetration problems, Street Capital Financial Corporation will require the following documents: an Engineers Report which details the repairs required and an estimate of the costs; a copy of the Strata Council Minutes describing the Special Assessment and indicates, either in the Minutes or the Engineers Report, that the Special Assessement represents a complete rather than a partial fix of the problem; and verification of which party is responsible to pay the Special Assessment. (Solicitor)

☐ The following privileges may be used in the same year.

The exercising of either privilege will not affect any of the borrower`s obligations under this mortgage including the continuing regular loan payments as to amount or due date.

Privileges are not cumulative and may not be carried over from one year to the next.

(a) PARTIAL PREPAYMENT

The borrower, when not in default, may prepay partial amounts of principal, without payment of compensation to the lender, on any payment date. Such partial payments must each be a minimum amount of $ 100.00, and total no more than 20% of the original principal amount of this mortgage during each year. This privilege is only available if this mortgage is continuing in force and is not applicable in part to any prepayment in full of this mortgage. Any unused partial prepayment privilege will not reduce the compensation payable on any prepayment in full of this mortgage. This privilege may not be used in the 31 days prior to a prepayment in full of this mortgage.

(b) PAYMENT INCREASE

The borrower, when not in default, shall have the privilege of increasing the then regular loan payment on account of principal and interest, in an amount not to exceed 20% thereof, or reducing the aforesaid increased payment by an amount up to but not exceeding 20%, once during any year. It is understood that the principal and interest portion of the regular loan payment may never be less than the original principal and interest amount.
(Applicant)

☐ A Statement of Disclosure will be required to be signed in accordance with the Consumer Protection Legislation of your province. In addition, certification will be required that all requirements under the Matrimonial Property Act in your province have been met and that the status does not in any way affect Street Capital Financial Corporation's charge. All copies of the Statement of Disclosure must be original signature. These documents will be executed by your Solicitor. (Solicitor)

☐ We require receipt of a satisfactory written report confirming any existing mortgage has been paid as agreed and is up to date, outlining all amounts outstanding and monthly payments and that existing mortgage balance and related monthly payments do not exceed the amounts declared in the application and that the mortgage may not be re-advanced. (Broker)

☐ Street Capital Financial Corporation requires a Solicitor's Undertaking to be signed to retain from the proceeds of the loan, prior to the advancement of funds the following debts: HSBC Acct: 2198884 Type: Mortgage Maturity: 2013-12-15 Subject Property - 1483 G debt of $223,313.73,

. (Solicitor)

☐ Notwithstanding the registration of the mortgage and advances made pursuant to same, the terms and conditions of this commitment shall remain binding and effective on the parties hereto. (Applicant)

☐ This mortgage will be subject to all extended terms set forth in the Street Capital Financial Corporation's standard form of mortgage contract or within the mortgage contract prepared by our solicitors whichever the case may be. (Applicant)

	Date:	Initials:

FirmName:	Origination Mortgage Corp.	**Lender Name:**	Street Capital Financial Corporation
Attention:	Steve Nicholson	**Lender Reference #:**	252887
Application Reference #:	OMGC-242	**Mortgage Insurance Reference #:**	98324284

CONDITIONS

- [ ] Receipt of original, or a satisfactory copy of a Mortgage Payout Statement indicating any penalties and fees from the existing lender. If the existing mortgage is in arrears or has had repayment issues, the solicitor must notify Street Capital Financial Corporation for review and approval prior to funding as we reserve the right to cancel our commitment. (Solicitor)

- [ ] Street Capital Financial Corporation requires 2 years NOAs a current paystub and employment letter to confirm income for Matthew Nickel in the amount of $67,535.00. Please be advised that Street Capital Financial Corporation reserves the right to request additional documentation in the event that the documentation provided is deemed to be unsatisfactory. (Broker)

- [ ] Where the Date of Advance of funds for this Mortgage is prior to the Interest Adjustment Date, an Interest Adjustment Payment will be required. The Payment is to be made on the interest adjustment date by way of the pre-authorized payment plan as will be used for the regular ongoing payments and for the amount as set out in the Statement of Disclosure, and provided to the solicitor prior to the advance of funds under this Mortgage. (Broker)

- [ ] Street Capital Financial Corporation reserves the right to approve all subsequent purchasers prior to mortgage assumption or transfer, otherwise, upon vacating or selling the mortgaged property, this loan becomes due and payable. (Applicant)

- [ ] Street Capital Financial Corporation requires 2 years NOAs, a current paystub and employment letter to confirm income for Catherine Nickel in the amount of $35,428.00. Please be advised that Street Capital Financial Corporation reserves the right to request additional documentation in the event that the documentation provided is deemed to be unsatisfactory. (Broker)

- [ ] Street Capital will retain a third party service provider to manage the closing of this mortgage transaction. As an agent of Street Capital, the service provider will instruct and fund this mortgage transaction as well as receive and store (whether electronically or otherwise) Borrower information, including the final report on behalf of Street Capital. It will also obtain a Lender policy of Title Insurance. The Borrower(s) will be required to pay the "Title Insurance Processing Fee" on closing. This fee includes administration costs and the cost of the Lender policy of Title Insurance. (Applicant)

- [ ] ERRORS AND OMISSIONS EXCEPTED (Applicant)

- [ ] Title to the property must be acceptable to our Solicitor who will ensure that the Borrower(s) have good and marketable title in fee simple to the property and that the property is clear of any encumbrances which might affect the priority of this Mortgage. Street Capital will require a Lender policy of Title Insurance to be obtained prior to closing. The cost of this insurance will be payable by the Borrower(s). In order to obtain Title Insurance, the following will be required: (a) confirmation that property taxes are up-to-date; (b) confirmation that adequate fire insurance is in place; (c) a legal description of the property; and (d) the completed forms as required by the service provider assigned by Street Capital to close this transaction. (Solicitor)

- [ ] Prior to transfer, Street Capital Financial Corporation must receive the following: (A) The current registered mortgage document including registration number and date, or if electronically registered, a copy of receipt and acknowledgement and direction of all mortgagors and guarantors. Any changes to the mortgage document will be at the Borrower(s)`s cost; (B) Verification that all property taxes, public utility charges, etc. are paid in full to the date of advance; (C) If required, a new appraisal report prepared by an appraiser holding an AACI, CRA, DAR or DAC designation. The Borrower(s) will be responsible for all costs charged by the existing lender and for their cost to obtain the required documentation.

  Upon acceptance of this commitment letter, the Borrower(s) is to execute the following documents: (i) Payout Authorization form to obtain transfer information from the existing lender; (ii) release of Fire Insurance Authorization; (iii) Mortgage Pre-Authorized Payment Plan; (iv) Identification Verification Forms; (v) Mortgage Schedule and Standard Charge Term ; and where applicable (vi) Mortgage Life Insurance Application; (vii) Disclosure Statement and (viii) Realty Tax Form.

  By signing this commitment the Borrower(s) acknowledges that the lender will be obtaining lender title insurance on this transaction. (Broker)

- [ ] Solicitor's undertaking to confirm applicant(s) identification is legitimate and matches the information provided in the commitment. (Solicitor)

	Date:	Initials:

FirmName:	Origination Mortgage Corp.	**Lender Name:**	Street Capital Financial Corporation
Attention:	Steve Nicholson	**Lender Reference #:**	252887
Application Reference #:	OMGC-242	**Mortgage Insurance Reference #:**	98324284

CONDITIONS

- ☐ Prior to the disbursement of funds, fire hazard and extended coverage insurance must be arranged with first loss payable to the Lender name and address to be reflected in the registered mortgage. Street Capital Financial Corporation may request the mortgage be registered in its name, that of one of its entities or its custodian, Computershare Trust Company of Canada. The Instructions to Solicitor will set out the details for registration.

  Fire insurance coverage must be for full replacement value of the building(s) and for an amount not less than the amount of the mortgage. Where the policy provides blanket coverage in an amount that meets this requirement, the Lender will require written confirmation from the insurer that the blanket coverage includes building replacement coverage and that no individual limit exists under the blanket coverage with respect to building replacement. Alternatively, for policies not meeting the foregoing requirements the Lender will accept a Guaranteed Replacement Cost Endorsement to the policy. For rental or income producing properties, a "loss of rental income" must be included in the insurance coverage. (Solicitor)
- ☐ This Commitment shall be open for acceptance by you until 11:59 pm on August 28, 2013 after which time, if not accepted, shall be considered null and void. (Applicant)
- ☐ The 'Mortgage Requirements' section in the Solicitor's Guide contains information required to prepare the mortgage. (Applicant)
- ☐ The Borrower is responsible to satisfy himself as to the contents of the Lender's Privacy Policy and, when signing the remainder of the mortgage loan documents, will be required to acknowledge he has reviewed the details of said policy. The Lender's Privacy Policy is available on the Lender's web site (streetcapital.ca) or upon request to the Lender. (Broker)
- ☐ Prior to releasing any mortgage proceeds, the solicitor will carry out the necessary searches with respect to any liens, encumbrances or executions, that may be registered against the property. (Applicant)
- ☐ Please provide a void cheque with the acceptance of this commitment and complete the Mortgage Pre-Authorized Payment Plan form showing your complete banking information. By signing the form, you authorize the servicing company, to debit the account described therein for the regular mortgage payments as set out in the mortgage loan documents. (Solicitor)
- ☐ The terms in this commitment cannot be altered unless confirmed in writing by Street Capital Financial Corporation. (Applicant)
- ☐ Street Capital Financial Corporation has the sole discretion to renew this mortgage at maturity for any term, with or without change in the interest rate payable under the Mortgage, by entering into one or more written agreements with the mortgagor(s). (Applicant)
- ☐ A statutory declaration indicating that the property will be occupied by the applicant(s) as their principal residence. (Solicitor)
- ☐ There may be a fee charged for any payment that is returned or dishonoured. (Applicant)
- ☐ Street Capital reserves the right to request additional information if deemed necessary in order to meet its regulatory requirements with respect to the Proceeds of Crime and Terrorist Financing Act of Canada and/or other applicable legislation. (Broker)
- ☐ Solicitor to confirm that clients own no other properties other than those disclosed on the application. (Solicitor)
- ☐ Street Capital Financial Corporation reserves the right,should the property taxes fall into arrears, to take over the payment of property taxes and bill the mortgagor(s) with their regular principal and interest payments. Any fees and penalties incurred as a result of the property tax arrears will the sole responsibility of the Borrower(s). (Applicant)

INSTRUCTIONS

- ☐ No deletions from or additions to the Mortgage are permissible unless approved by Street Capital Financial Corporation. (Applicant)
- ☐ Street Capital Financial Corporation reserves the right to decline or amend the commitment if the property is not being occupied as your principal residence. (Applicant)

	Date:	Initials:

FirmName:	Origination Mortgage Corp.	**Lender Name:**	Street Capital Financial Corporation
Attention:	Steve Nicholson	**Lender Reference #:**	252887
Application Reference #:	OMGC-242	**Mortgage Insurance Reference #:**	98324284

INSTRUCTIONS

☐ You agree that we may share information concerning you with (a) any proposed assignee of this commitment or the mortgage loan, (b) our duly authorized agents and representatives who are engaged in the processing or servicing of your mortgage, (c) any parties necessary or desirable in connection with any sale or securitization of this mortgage loan (d) organizations with which the Lender has strategic alliances who may use such information to provide you from time to time with information on financial products which may be of interest to you and (e) any third persons, including credit bureaux, credit reporting and collection agencies, financial institutions, your past and present employers, creditors and tenants, your spouse or any other person who has information about you for the purposes of recording, evaluating and responding to your application for mortgage financing or related activities. If you prefer that your personal information not be shared with any party referred to in subsection (d) of this Section, you may so advise us in writing at any time and we will not share the information with them.
You agree that we and the parties referred to in subsections (a), (b) and (c) of this Section may obtain information about you from any third persons, including credit bureaux, credit reporting and collection agencies as we may deem advisable and such information will be used by us for the purpose of recording, evaluating and responding to your application for mortgage financing or related activities and for ongoing administration of the Mortgage. (Applicant)

☐ The Instructions to Solicitor will set out the Lender name and service address to be used for mortgage registration purposes. Street Capital Financial Corporation may request the mortgage be registered in its name, that of one of its entities or its custodian, Computershare Trust Company of Canada. (Applicant)

☐ A tax instalment, equal to the estimated yearly taxes and divided by the number of mortgage payments per year, will be collected together with the principal and interest mortgage payment starting on the first payment date. The collection of this tax payment will enable Street Capital Financial Corporation to pay the property taxes on an ongoing basis.The borrower may be responsible for a portion of the current year`s tax bill depending upon the closing date of this transaction. In addition, there may be an amount payable on closing that will be withheld from the mortgage proceeds and credited to the borrower`s tax account with Street Capital to ensure that there is no deficit in the account throughout the taxation cycle. (Broker)

☐ The Borrower(s) is responsible for the payment of property taxes. The payment of property taxes will be made through a pre-authorized payment plan offered by the Municipality. The Borrower will provide confirmation to Street Capital Financial Corporation that the property has been enrolled in such plan. In addition, the Borrower is responsible for claiming any Home Owner's Grants or tax subsidies available from the municipal tax offices. (Applicant)

OTHER

☐ Copy of Fire Insurance (Broker)

☐ Title Search, Mortgage statement, Property taxes (Broker)

☐ Street Capital Financial Corporation reserves the right to amend or cancel this application COMMITMENT if the documentation received is not satisfactory and/or if it differs from the information shown on the application. We will also not be liable for any legal fees already incurred by the solicitor assigned to this transaction. (Applicant)

☐ The borrower may, when not in default, and upon a bona fide arm's length sale of the property charged hereunder and the purchase of another property, apply for approval to transfer this mortgage as a charge of the same priority and of the same amount to the new property. The completion of the borrower's purchase transaction must occur no later than 30 days after the completion of the borrower's sale transaction. In most cases, an arm's length sale is one where the buyer and seller are unrelated and have no personal or business relationship with each other.

The existing borrower and the new property must both qualify under the lender's underwriting policies, criteria, procedures and documentation requirements and those of any insurer, if applicable, in effect at the time of application. The borrower will be required to pay the port application fee, title insurance processing fee, appraisal fee and insurance premiums, if any, and all other fees and prepayment compensation that may be associated with the granting of the approval to port. (Broker)

PREPAYMENT POLICIES

☐ The Borrower may prepay this mortgage in full at any time upon a compensation payment to the Lender of an amount equal to the greater of:

(a) three (3) months interest calculated by the Lender on the remaining balance and at the interest rate set out in the mortgage form or last renewal, conversion or amendment thereto; or

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PREPAYMENT POLICIES

(b) the interest rate differential (IRD) calculation for the remaining term of this mortgage. The IRD is the amount of money the Lender requires, on the prepayment date, to compensate the Lender for the loss of interest income which results from a lower rate of interest on a replacing loan for the remainder of the term. The remainder of the term is the length of time from the payment due date of the last full loan payment made under this mortgage to the maturity date of this mortgage. The IRD is calculated by determining the difference between the mortgage rate in effect, at the time this mortgage was given or last renewed, converted or amended, and the Lender's posted rate in effect at the time such IRD calculation is made for the term closest to the remaining term, as determined by the Lender. The difference in these two rates is used to calculate the loss of interest income. The posted rate is that the Lender publishes on its web site and identifies as the rate for this mortgage product.

If the term of this mortgage is longer than five (5) years and the prepayment is made after the fifth (5th) anniversary date then the compensation payment is limited to three (3) months interest only as set out in (a). (Applicant)

RATE ADJUSTMENT POLICIES

☐ Should the actual interest rate charged on the mortgage be less than the amount set out in the Commitment Letter or the mortgage document, the Lender shall not be obligated to communicate this change in rate to the mortgagor. (Broker)

ADMINISTRATION & SERVICE FEES

☐ If, at any time or from time to time, any default or breach of covenant occurs under any encumbrances registered against the land and which encumbrance has priority over this Mortgage, it shall constitute default under this Mortgage and we may pay all monies and take appropriate action to cure any default or breach under any such encumbrance. All costs, fees, charges, expenses and amounts paid by Street Capital Financial Corporation to cure any default or breach under any such prior encumbrance, shall be charged on the land and secured under this Mortgage and shall be recoverable by us in the same manner as any default or breach of covenant under this Mortgage. (Applicant)

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.

Matthew Nickel, Catherine Nickel
Name of Borrower(s):

Street Capital Financial
Name of Lender:

Origination Mortgage Corp. (250) 212-2010
Name of Mortgage Broker: *Telephone:*

Steve Nicholson Dec 13, 2013
Name of Submortgage Broker: *Date of transaction:*

206-1483 Glemore Road N, Kelowna, British Columbia V1V 2C5
Civic address of property to be mortgaged:

Apartment Low Rise
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): Matthew & Catherine Nickel

[X] The lender: Street Capital Financial

[ ] Syndicate mortgage lenders: *Name*
(attach list if more space required)
Name
Name

[X] A person or entity which will acquire the mortgage from the investor/lender: Matthew & Catherine Nickel
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.

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 for receiving a referral or
(Name)
recommendation relating to the transaction.

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)*

2013,08,28

Signature of Mortgage Broker or Authorized Representative — *Date Signed (YYYY,MM,DD)*

ACKNOWLEDGEMENT OF RECEIPT

2013,08,28

Signature — *Name (Please Print)* — *Date Signed (YYYY,MM,DD)*

2013,08,28

Signature — *Name (Please Print)* — *Date Signed (YYYY,MM,DD)*

FIXED CREDIT

DISCLOSURE STATEMENT

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

Lender: Street Capital Financial

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: Matthew Nickel, Catherine Nickel

Property: 206-1483 Glemore Road N, Kelowna, British Columbia V1V 2C5

Effective Date of Disclosure Statement: August 28, 2013

Mortgage Terms and Details

1 The interest rate on the mortgage is: Fixed

2 The initial annual interest rate is: 3.590 %
and the compounding period is: Semi Annually

3 Total mortgage amount: $ 223,313.75

4 The total interest paid: $ 36,625.51

5 The Total Cost of Credit (Calculation details are in 'Cost of Credit Details' section): $ 36,625.51

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: December 7, 2018

(e) Payments in the amount of $ 562.79 are to be made by the Borrower as follows:
Accelerated Biweekly (timing) commencing December 27, 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: December 13, 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: $ 223,313.75

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): $

Total deducted from mortgage amount: $ 0.00

Total amount from lender: $ 223,313.75

12 Value Received by the borrower for proceeding with the transaction

(a) Total from Lender less deductions: $ 223,313.75

(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): $

(g) Other Value Received:

(i) ______ $

(ii) ______ $

(iii) ______ $

Total Value Received by the borrower: $ 223,313.75

13 Value Given by the borrower for proceeding with the transaction

(a) Commencing December 27, 2013, 130 Accelerated Biweekly payments of $ 562.79 will be paid by the borrower.

Total Payments: $ 73,162.70

(b) Remaining mortgage balance on maturity date: $ 186,776.56

(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: $ 259,939.26

14 Cost of Credit (Value Given Less Value Received): $ 36,625.51

15 The Annual Percentage Rate[1] (APR) is: 3.590 %

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

ORIGINATION
MORTGAGE CORP

2061 Abbott Street
Kelowna, BC
V1Y 1C5

T: 250.212.2010
F: 778.478.9093
info@origination.ca

Protecting your mortgage?

DATE : August 28, 2013

Applicant: Matthew Nickel

Co-Applicant(s): Catherine Nickel

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