

To: Marvin Wesenberg
Heather Wesenberg
180 18th Avenue W
Vancouver, BC
V5Y 2A5

C/O: Steven Nicholson
Origination Mortgage Corp

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: 2072938

Date Issued: May 11, 2015

Property Address: 837 15th Avenue E, Vancouver, BC, V5T 2S1

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

Basic Loan Amount	\$640,000.00	Advance Date	May 29, 2015
Insurance Premium	\$0.00	Term	5 year Closed
Total Loan Amount	\$640,000.00	Amortization	30 years
Interest Rate	2.69%	Monthly Payment	\$2,587.40
See Interest Rate Section for more information		(Principal + Interest Only)	
Interest Rate Set Date	Already Set	Taxes to be paid	by Borrower
Guarantor(s)			

Payment Frequency Options (please indicate your choice):

Payment Frequency Options listed below are for new mortgage(s) only. If none selected, the mortgage payment will be set up as monthly. Payment amount **does not** include tax portion if taxes are to be paid through Scotiabank.

- ☒ \$2,587.40 Monthly, First payment date: June 28, 2015
- ☐ \$1,293.70 Bi-Weekly, First payment date: June 12, 2015
- ☐ \$1,293.70 Semi-Monthly, First payment date: June 1, 2015
- ☐ \$646.85 Weekly, First payment date: June 5, 2015

PREPAYMENT POLICIES

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.

INTEREST RATE

Rate

We guarantee you our Fixed Annual interest rate(s) and term(s) until August 25, 2015. 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 2.69%

CONDITIONS OF APPROVAL

Income

Verification is to be provided by way of a recent paystub or notification of pay deposit dated no earlier than 60 days And a letter on employers letterhead, .
Marvin Wesenberg in the amount of \$68,055.00
Heather Wesenberg in the amount of \$44,862.00

Signed

Income - Rental

For 837 E15th Ave., Vancouver
To confirm that you are receiving a monthly rental income for \$4,390 you will provide us with:

- An appraiser's Schedule A and current leases

Net Worth Verification

You will provide us with statements to verify you have \$50,000 in eligible assets (in addition to the down payment or equity in the property). Statements must be dated no more than 90 days before the application date.

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.

180 18th St. W., Vancouver

WE require confirmation of rental income of \$3400

Appraisal

We require an appraisal to support the lending value and lending criteria.

The appraiser is to provide a Schedule A to confirm economic rent of \$4,390 per month for the subject property

SOLICITOR / NOTARY CONDITIONS**Title Insurance Required**

Title insurance is mandatory for all mortgages on properties located in British Columbia. We will instruct your Solicitor/Notary to submit to us a lender's Title Insurance policy. You are responsible to pay your Solicitor/Notary for this service.

Debt Payout - From Proceeds

We require total debt reduction of \$473,000.00; Monthly Payment reduction of \$3,000.00. The following debts will be paid from proceeds: Primary: Vancity \$473,000.00

Assignment of Rents

The mortgage is subject to an Assignment of Rents and Leases for the subject property, to be perfected by a PPSA registration if applicable.

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 - Broker to Order from Appraisal management company

Your broker is to request an appraisal report using the Bank's approved appraisal service provider to confirm 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 — or if there has been any misrepresentation of the facts in this application or other documentation.

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.

Signed Commitment

Return to us this signed Commitment Letter, void cheque (banking details) 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 May 19, 2015.

Yours truly,

Kathleen Hazen

Broker Relationship Manager, Scotiabank

Application ID: 2072938

Property: 837 15th Avenue E, Vancouver, BC, V5T 2S1

Issued: May 11, 2015

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.

Pre-Authorized Payment Information (Please provide us with a cheque marked VOID drawn on the account where you would like the payments taken from).

Bank Number: 809	Financial Institution Name: Vancity
Transit Number: 5	Account Number: 314450
Financial Institution Address: 1402 Marine Drive, West Vancouver, BC. V7T 1B7	

Solicitor/Notary Contact Information

Name: Jane Rukaria	Firm Name:
Address: Suite 205 - 3256 Cambie Street, Vancouver, BC	
Phone: 604-708-5977	Fax: 604-879-8050

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

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.

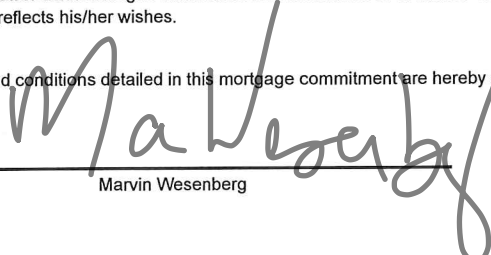
Each borrower is entitled to receive separate agreements and cost of borrowing disclosure documents related to the account(s). All agreements and cost of borrowing disclosures related to the account(s) will be sent to the address of the primary borrower and separate documents will also be sent to each 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 11 day of May, 2015.


Marvin Wesenberg


Heather Wesenberg

Receive Notices
☐ No

**FIXED CREDIT
DISCLOSURE STATEMENT**

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

Lender: Scotiabank / Banque Scotia

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: Heather Wesenberg, Origination Mortgage Corp.

Borrower: Marvin G Wesenberg, Heather Wesenberg

Property: 837 15th Avenue E, Vancouver, British Columbia V5T 2S1

Effective Date of Disclosure Statement: May 6, 2015

Mortgage Terms and Details

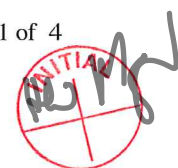
- 1 The interest rate on the mortgage is: Fixed
- 2 The initial annual interest rate is: 2.690 %
and the compounding period is: Semi Annually
- 3 Total mortgage amount: \$ 640,000.00
- 4 The total interest paid: \$ 80,804.14
- 5 The Total Cost of Credit (Calculation details
are in 'Cost of Credit Details' section): \$ 80,804.14
- 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: 30 years
 - (d) The maturity date is: May 30, 2020
 - (e) Payments in the amount of \$ 2,590.74 are to be made by the Borrower as follows:
Monthly (timing) commencing June 30, 2015 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 30, 2015
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: \$ 640,000.00

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: \$ 640,000.00

12 Value Received by the borrower for proceeding with the transaction

- (a) Total from Lender less deductions: \$ 640,000.00
(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): \$
(g) Other Value Received:
(i) \$
(ii) \$
(iii) \$

Total Value Received by the borrower: \$ 640,000.00

13 Value Given by the borrower for proceeding with the transaction

- (a) Commencing June 30, 2015, 60 Monthly payments of \$ 2,590.74
will be paid by the borrower.

Total Payments: \$ 155,444.40

- (b) Remaining mortgage balance on maturity date: \$ 565,359.74
(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: \$ 720,804.14

14 Cost of Credit (Value Given Less Value Received): \$ 80,804.14

15 The Annual Percentage Rate¹ (APR) is: 2.690 %

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, Heather Wesenberg 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:

$$\text{APR} = \text{Annualized Cost of Credit} / \text{Average Principal}$$

= Cost of Credit / (Mortgage Term x Average Principal) where the Mortgage Term is expressed in years

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