Mortgage Commitment

BROKER INFORMATION

Name: Origination Mortgage Corp.

Address: 2061 Abbott Street Kelowna BC V1Y 1C5

Attention: Steve Nicholson | Application Reference #:OMGC-345

LENDER INFORMATION

Name: Merix Financial

Address: Suite 1800 390 Bay Street ON M5H2Y2

Lender Reference #: 1547672 | Mortgage Insurance Reference #: 54988729

APPLICANT INFORMATION

Applicant: Brandon Walker

Stefanie Walker

Property Information

Address: 3054 Shetland RD Kelowna BC V1V3A7

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

Loan		Terms		Payment	
Purchase/Value	$ 498,750.00	Mortgage Type	First	Principal and Interest	$ 1,504.89
Downpayment	$ 99,750.00	Term Type	Closed	Taxes (Estimated)	
Amount	$ 399,000.00	Interest Rate	2.150%	Taxes Paid By	Borrower
Insurance Premium	$ 0.00	Term (Months)	41	Total Installment	$ 1,504.89
Total Loan	$ 399,000.00	Amortization (Months)	360		
Other Mortgages		Frequency	Monthly	Commitment Expires	30-Jun-2015
Closing Date	30-Jun-2015				

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: Randall Hall

MERIX FINANCIAL

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: Brandon Walker	Signature X ________	Date ________
Applicant: Stefanie Walker	Signature X ________	Date ________

FirmName:	Origination Mortgage Corp.	**Lender Name:**	Merix Financial
Attention:	Steve Nicholson	**Lender Reference #:**	1547672
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CONDITIONS OF APPROVAL

OTHER

- ☐ Statutory declaration signed by mortgagor(s) indicating that one of the units in the property will be owner occupied. The Lender reserves the right to amend our decision if the property is not being occupied as your principal residence.

- ☐ The Lender requires all Broker conditions met a minimum 10 business days prior to close date. If conditions not fulfilled, funds may not be advanced on the scheduled closing date. Your commitment will be cancelled or closing date extended if application within the rate hold period.

- ☐ Solicitor Name and Address including telephone number required.

- ☐ The Lender has assigned your mortgage transaction to the Closing Service First Canadian Title (FCT). FCT is responsible to obtain Lender Title Insurance on behalf of the Lender. The Lender Title Insurance fee is a cost to the borrower.

- ☐ The Lender must receive a fully executed Agreement of Purchase and Sale along with a copy of property Floor Plans, Specs, any upgrade schedules and validation of deposit schedule.
  A Website link for Project is to be provided where applicable.
  Where our security is a Condominium we require a copy of the Disclosure Statement.
  Documents must be deemed satisfactory to the Lender. Agreement should include the vendors/Builders full name, address and phone number, Realtor/Sales office information. Property information is to include sq. footage, heat type, garage type and size.
  Confirmation of Builders NHW is a requirement in order for us to proceed with funding
  The Deposit on the Agreement must be paid In Trust to the vendor¿s solicitor and not direct to vendor
  As this has been approved as a Non MLS transaction please note that this commitment MAY be subject to a Satisfactory full Appraisal completed by either the MI or be provided by Broker to Lender in the event the MI does not complete one.

- ☐ This Mortgage will be subject to all extended terms set forth in our standard form of mortgage contract or in the mortgage contract prepared by our solicitors, whichever the case may be, and insured mortgage loans will be subject to the provisions of the National House Act (N.H.A.) and the regulations thereunder.

- ☐ Your title to the Property must be acceptable to our Solicitor who will ensure that the the lender has good and marketable title in fee simple to the property and that it is clear of any encumbrances which might affect the priority of the Lenders Mortgage. We will accept title insurance from a title insurance provider acceptable to the Lender. The Mortgage must be a first charge on the property.

- ☐ Should you decide to sell the mortgaged property and purchase another property, you may transfer the remaining mortgage balance together with the interest rate set out therein to the new property provided that the Mortgage Loan is not in default, a new mortgage loan application has been accepted by the lender, all terms and conditions set out in the subsequent Mortgage Loan approval have been met and the closing dates of the two properties are within 30 days. Should the existing mortgage be paid out and the new mortgage not funded then prepayment charges will apply on your existing mortgage. Should the amount of the new mortgage be less than the balance on your existing mortgage, a prepayment penalty will apply to the difference between the two.

- ☐ There may be a fee charged for any payment returned due to insufficient funds or stopped payments.

- ☐ Payment of property taxes will be your responsibility, unless otherwise stated in this commitment.

- ☐ The terms in this commitment cannot be altered unless confirmed in writing by the Lender.

- ☐ Please return signed commitment signed by all parties.

- ☐ This approval is subject to cancellation at the option of the Lender should any of the following occur:If there has been any material change to the applicant s financial status as disclosed in the loan application or if there have been any unapproved material changes to the mortgaged premises that adversely affect the value thereof.

  Any misrepresentation of facts contained in this loan application or other documentation entitles the Lender to decline to advance a portion or all of the loan proceeds, or to demand immediate repayment of all monies secured by the mortgage.

  I/We accept the Offer to provide mortgage financing and agree to be bound by the terms, conditions and provisions contained herein.

  I/We hereby authorize the Lender, its successor and/or assigns, to make whatever credit/payoff inquiries it deems necessary in connection with my/our credit application or in the course of review or collection of any credit extended in reliance on the application.

	Date:	Initials: YB

FirmName:	Origination Mortgage Corp.	**Lender Name:**	Merix Financial
Attention:	Steve Nicholson	**Lender Reference #:**	1547672
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I/We hereby authorize any person or consumer reporting agency to compile and furnish any information it may have or obtain in response
to such credit inquiries.

I/We authorize this document to be reproduced by a copy machine to facilitate multiple credit and payoff inquiries.

The Mortgagor(s) and Guarantor (if applicable) acknowledge receipt of a signed copy of the Mortgage Loan Commitment.

☐ The applicant is responsible for any costs relating to the mortgage including legal, appraisal, survey, Title Insurance or inspection fees.

☐ The Lender may refuse any subsequent financial charges to be registered against the subject property without their approval.

☐ The Lender must be in receipt of a signed Pre-authorized Debit Form and a Personal Pre-Printed Void Cheque for automatic payments. Pre-authorized Payment Form may be obtained at www.mortgagedocuments.ca

☐ Prior to advancement of funds, Lender s solicitor to obtain an Occupancy Certificate confirming 3054 Shetland Road, Kelowna, British Columbia V1V 3A7 has
been inspected and approved for occupancy and/or the New Home Warranty Unit Enrollment Number and the Builders Registration Number. The security must be 100% complete by the mortgage funding date, seasonal adjustments allowed.

In BC, a copy of the occupancy permit must be submitted to the solicitor s office prior to the release of the Builders Lien Holdback and/or the final advance.

☐ As the down payment is cash, the Lender requires:
1) Bank statement clearly showing client s name and account number.
2) Receipt copies of the most recent three (3) months bank books or statements verifying accumulation of down payment (including deposit shown on the offer) in the amount of $99,750.00.
Must be from a non-borrowed source.
3) Cash "under the mattress" declare to lender immediately deposit to bank account
- must seed for 90 days (Any large deposits must be explained and documented).
(Items directly involving Down Payment should be highlighted)

☐ The Lender requires written confirmation of employment at Telus Health in form of letter reflecting:
(i) Start date,
(ii) Position,
and (iii) Minimum annual salary $55,000.00.

If salary and/or guaranteed number of hours can not be confirmed, the lender reserves the right to request additional documentation. In addition, if declared income includes overtime income, bonus income and/or is part time income, the Lender will request, in addition to the documentation already provided, copies of the most recent 2 years Notice of Assessments. The Lender will utilize the 2 year average or the most recent year assessment, which ever amount is lower. Please note, should the Notice of Assessments show tax arrears, the Lender requires confirmation prior to instructing that the tax arrears have been paid in full.

☐ The Lender requires a current paystub confirming income of no less than $55000

☐ The Lender requires Stefanie Walker to provide satisfactory copies of the last 2 years personal Notice of Assessments confirming an income of $20,000.00.
The Lender will utilize the 2 year average or the most recent year assessment, which ever amount is lower.
Please note, should the Notice of Assessments show tax arrears, the Lender requires confirmation prior to advance that the tax arrears have been paid in full.
PLEASE NOTE, IF THE INCOME USED TO QUALIFY REQUIRES THE ALLOWABLE 15% GROSS UP, THE LENDER WILL ALSO REQUIRE CONFIRMATION THE APPLICANT IS BUSINESS FOR SELF

☐ Solicitor to confirm final purchase price inclusive of taxes and that there are no incentives or kickbacks.
In the event of closing date change, Solicitor is responsible for obtaining a fully executed addendum to the purchase contract confirming amended closing date.

FirmName:	Origination Mortgage Corp.	**Lender Name:**	Merix Financial
Attention:	Steve Nicholson	**Lender Reference #:**	1547672
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OTHER

☐ The Lender requires bank statements clearly showing client's name and account number verifying closing costs equal to 1.5% of the purchase price are from the applicant's own resources.

☐ The interest rate on your commitment letter will be honoured provided the mortgage loan is advanced by 30/06/2015. In the event that the effective rate of interest is lower at closing, the interest rate may be adjusted.
This commitment will be cancelled if the loan is not advanced by 30/06/2015.

☐ A title insurance policy, from a title insurance provider acceptable to the Lender, must be obtained covering the lenders interests without exceptions to coverage. Computershare Trust Company of Canada should be named as insured.

☐ Thank you for choosing us for your financing. We look forward to hearing from you soon.
1) You will be required to obtain fire insurance coverage for not less than the full replacement value of the property with Computershare Trust Company of Canada as 1st Loss Payee as mortgagee. The policy should contain standard mortgage clauses approved by the Insurance Bureau of Canada.
2) The Cost of Borrowing Disclosure Statement for your loan will be included in the mortgage loan agreement that you will have to sign at your solicitor's office.
3) Payment of your {Insert Brand name} Mortgage is to be by way of Pre Authorized Payment Plan. You will sign a Pre Authorized Payment Plan enrollment agreement and you will provide the Lender with a void cheque for the account you wish the mortgage payment withdrawn from.
4) The Lender will use the law firm of your choice for preparation and registration of the mortgage. We reserve the right to disqualify certain law firms based on past performance. Please provide your Mortgage Representative with the name, address, phone and fax numbers of your solicitor.

☐ Your title to the property must be satisfactory to our solicitor and the mortgage must be a first charge on the property. Legal expenses are your responsibility, whether the loan is carried out or not. Instructions to the lawyer of your choice for the closing of this loan transaction will be forwarded upon acceptance of this Commitment.

☐ Merix Financial mortgages are facilitated through Paradigm Quest Inc.

☐ 1) Pay up to 20% of the original mortgage amount each anniversary year, without penalty. A minimum payment amount of $1,000.00 is required.
2) Increase your regular payments by up to 20% of the original P and I portion per anniversary year, without penalty.
3) Partial prepayment options used in any combination may not exceed the 20% yearly prepayment maximum.

☐ The adjustable rate mortgage can be paid in full subject to 3 months interest at the then current customer rate.

☐ The Annual Interest Rate is set at Prime -0.7%.
The Annual Interest Rate will change upwards or downwards after a change in the Prime Rate.
A change in the Annual Interest Rate will take effect from the date which corresponds to the Payment Date following the change in the Prime Rate.

The term Prime Rate means, the adjustable rate of interest per year which Paradigm Quest Inc. establishes at its principal office in Toronto to be the prime rate for Canadian dollar mortgage loans in Canada and which it refers to as the ¿Paradigm Quest Inc. prime rate¿. The Prime Rate in effect at any time is available by inquiry to us and at www.mortgagedocuments.ca

☐ There is a schedule applicable to this Mortgage regarding the definition of ¿Prime Rate¿ and the Prepayment terms. Use BRITISH COLUMBIA PRIME SCHEDULE 1 located on our Web site: http://www.mortgagedocuments.ca.

☐ The Lender requires satisfactory confirmation of business by way of either
1) Copies of the last 2 years accountant/3rd party prepared T1 Generals
OR
2) Copies of the last 2 years third party prepared financial statements

	Date:	Initials:

FirmName:	Origination Mortgage Corp.	**Lender Name:**	Merix Financial
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- [ ] An acceptable appraisal report for the property being mortgaged 3054 Shetland Rd Kelowna BC to be completed by an approved appraiser (with an AACI, CRA or DAR designation) for a minimum value of $498750.
Appraiser to assess value of home, garage and up to 5 acres.
The Lender will not consider any values given to barns, sheds, shops, outbuildings, etc.
The Lender reserves the right to decline or amend the commitment based upon our review of the appraisal and suitability of the security.
The Lender has the right to reduce the loan amount if the appraised value is lower.
The appraisal fee is to be paid by the borrower(s). All appraisals must be ordered through Solidifi.
www.solidifi.com

- [ ] Subject to receipt of legal identification verification for applicant to confirm legal name Stephanie Walker and AKA name Stephanie D McLoughlin as one of the same as shown on the credit bureau reporting.

- [ ] Confirmation neither applicants are on title of property listed at 1601 Feedham Ave Kelowna BC via title search.

	Date:	Initials: 4

MERIX

Originator Consent Form

This form authorizes Merix Financial Inc. to release confidential mortgage information to my mortgage originator and his or her assistants.

Note: This authorization is valid until cancellation has been received by Merix Financial Inc. in writing.

The purpose of this form is (please check one):

☐ To authorize a mortgage originator to utilize this information for mortgage consultation or refinancing purposes; **or**

☐ To cancel the existing authorization of the mortgage originator identified below.

Borrower Information:

Borrower Names: ______________________________

Borrower Address: ______________________________

____

____

Mortgage Number: ____________

Originator Information:

Originator Name: ______________________________

Business Address: ______________________________

____

____

Telephone Number: ____________

Authorization:

Consented to this __________ day of ______________________, 20____,

at ____________________________, in the Province of ______________________________.

Borrower Name: ____

Signature ______________________________ Date ______________

Borrower Name: ____

Signature ______________________________ Date ______________

Note: this form will not be accepted unless it is signed by all borrowers. Use two forms if more than two borrowers are on the loan or if borrowers reside at different addresses.

MERIX

Paradigm Quest Inc.
390 Bay St, Suite 1800
Toronto, ON
M5H 2Y2
T: 1-877-637-4911
F: 1-877-637-4915

AGREEMENT FOR PRE-AUTHORIZED DEBITS (PAD)

Account Holder Name(s) and Mortgage Number

Mortgage number:		
Last and first name(s) of Account Holder(s)		Telephone number ( )
Address (Number, Street, City, Province)		Postal code
Name and address of bank/financial institution	Transit number	Account number

Authorization of Debits

I authorize Paradigm Quest Inc. ("Paradigm") and the financial institution set out above or any other financial institution I may appoint, to debit periodic mortgage payments in the amount indicated below according to my instructions.

Payment Frequency (refer to pg. 2)	Payment Date (refer to pg. 2)	Payment Amount

Type of PAD Agreement: ☐ Personal/Individual ☐ Business

Waiver of Notice: I agree to waive any written notice before the first PAD is made or when any change is made to the payment amount because of an interest rate adjustment, renewal or other change.

Other PADs: Paradigm may draw additional sporadic PADs where authorized by me, for example for a prepayment on the mortgage or to pay a fee. If a debit is dishonoured, Paradigm may represent a PAD in place of the dishonoured PAD.

Change or Cancellation: I will advise Paradigm of any changes in this Authorization at least 10 business days prior to the next payment date.

I can cancel this Authorization at any time by sending a notice to Paradigm at least 10 business days prior to the next payment date. The cancellation of this Authorization applies only to the method of payment and will not change or terminate my obligations under the mortgage. To obtain a sample cancellation form or for more information on my right to cancel a PAD agreement, I may contact Paradigm or visit www.cdnpay.ca.

Paradigm can cancel this Agreement by sending 30-day notice to you. The Authorization can also be cancelled without notice if the financial institution noted above refuses the pre-authorized debits for any reason or you are in default under the mortgage.

Authorization to collect and communicate personal information: I consent to the disclosure of the personal information in this Authorization to Paradigm and its agents.

Signature(s)

I guarantee that all persons whose signatures are required for this bank account have signed this Authorization.

Reimbursement

I have certain rights of recourse if a PAD does not comply with the terms of this Agreement. For example, I have the right to receive reimbursement for any PAD that is not authorized or that is not compatible with the terms of this PAD Agreement. For more information on my rights of recourse, I may contact Paradigm or visit www.cdnpay.ca.

Signature of all account holder(s)

______________________________ ______________________
Signature of account holder Date (DD/MM/YYYY)

______________________________ ______________________
Signature of account holder Date (DD/MM/YYYY

IMPORTANT: You must attach a personal cheque marked "VOID" to avoid errors in transcription. Your name and address and the account number must be preprinted on the cheque.

MERIX Financial mortgages are facilitated through Paradigm Quest Inc.

MERIX

Paradigm Quest Inc.
390 Bay St, Suite 1800
Toronto, ON
M5H 2Y2
T: 1-877-637-4911
F: 1-877-637-4915

Payment Frequency Options

Weekly Accelerated	Every 7 days
Bi-Weekly Accelerated	Every 14 days
Semi-Monthly	Twice per month (1st and 15th or 2nd and 16th)
Monthly	Once per month

Payment Date Options

A. If this is a new mortgage your payments will begin immediately after your mortgage closing date.

Weekly	(Accelerated) Monthly Payment / 4	Payments will commence 7 days following the closing date and every week thereafter
Bi-Weekly	(Accelerated) Monthly Payment / 2	Payments will commence 14 days following the closing date and every other week thereafter
Semi-Monthly	(Non-Accelerated) Monthly payment / 2	Payments are due on the 1st and 15th of each month or the 2nd and the 16th of each month. An interest adjustment will be taken if the closing date does not correspond with payment due dates
Monthly	(Non-Accelerated) 12 payments	Payments start the following month on the same day as your closing date.

B. If this mortgage is already active and you are making a change to your banking information, unless otherwise indicated above, your payment frequency will not change. If you have indicated above that you are also requesting to make changes to your payment frequency, those changes will take effect after your next regularly scheduled payment date.

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.

Brandon Walker, Stefanie Walker
Name of Borrower(s):

Merix Financial
Name of Lender:

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

Steve Nicholson — Jun 30, 2015
Name of Submortgage Broker: — *Date of transaction:*

3054 Shetland Road Kelowna, British Columbia V1V 3A7
Civic address of property to be mortgaged:

Detached
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): Brandon & Stephanie Walker
- [X] The lender: Merix Financial
- [ ] Syndicate mortgage lenders: *(attach list if more space required)*
  Name
  Name
  Name
- [X] A person or entity which will acquire the mortgage from the investor/lender: Brandon & Stephanie Walker
  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 (Name) for receiving a referral or 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)*
	2015,04,20
Signature of Mortgage Broker or Authorized Representative	*Date Signed (YYYY,MM,DD)*

ACKNOWLEDGEMENT OF RECEIPT

		2015,04,20
Signature	*Name (Please Print)*	*Date Signed (YYYY,MM,DD)*
		2015,04,20
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: Merix 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: Brandon Walker, Stefanie Walker

Property: 3054 Shetland Road Kelowna, British Columbia V1V 3A7

Effective Date of Disclosure Statement: April 20, 2015

Mortgage Terms and Details

1 The interest rate on the mortgage is: Variable

2 The initial annual interest rate is: 2.150 %
and the compounding period is: Semi Annually

3 Total mortgage amount: $ 399,000.00

4 The total interest paid: $ 27,991.94

5 The Total Cost of Credit (Calculation details are in 'Cost of Credit Details' section): $ 27,991.94

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: 3 years 5 months

(c) The amortization period is: 30 years

(d) The maturity date is: November 30, 2018

(e) Payments in the amount of $ 1,504.89 are to be made by the Borrower as follows:
Monthly (timing) commencing July 30, 2015 for a term of 3 years 5 months

(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: June 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: $ 399,000.00

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: $ 399,000.00

12 Value Received by the borrower for proceeding with the transaction

(a) Total from Lender less deductions: $ 399,000.00

(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: $ 399,000.00

13 Value Given by the borrower for proceeding with the transaction

(a) Commencing July 30, 2015, 41 Monthly payments of $ 1,504.89

will be paid by the borrower.

Total Payments: $ 61,700.49

(b) Remaining mortgage balance on maturity date: $ 365,291.45

(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: $ 426,991.94

14 Cost of Credit (Value Given Less Value Received): $ 27,991.94

15 The Annual Percentage Rate[1] (APR) is: 2.150 %

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