**The Bank of Nova Scotia**

*Kelowna, BC*
*Orchard Place*
*1835 Dilworth Dr*
*Unit 101*
*Kelowna, BC V1Y 9T1*
*Norm Abrams (250) 317-9671*

Scotiabank®

## *Banking Solutions, Personalized for You!*

**August 02, 2017**

Dear **Joshua Collins,**

Congratulations on your recent mortgage approval, and thank you for choosing Scotiabank for your home financing needs. Based on the information provided in your mortgage application, we are pleased to offer you a customized banking package to meet your unique needs.

Get a new Scotiabank credit card with a credit limit of **$5,000**![1]
Overdraft Protection in the amount of **$1,000**![2]
Plus, a variety of unsecured borrowing solutions with a pre-approved credit limit of **$24,200**![1]

### Receive $150[3] and get more from your everyday banking by opening one of the following bank accounts:

<u>*Scotiabank Momentum Chequing Account*</u>
- Earn 1% cashback on your debit purchases to a maximum of $300 each year[4]
- Unlimited self-service transactions

<u>*Scotia One™ Account*</u>
- Monthly fee waived when you maintain a minimum daily balance of $4,000
- Unlimited self-service and teller transactions

### Also, choose a credit card that rewards you:

- Whatever your needs, Scotiabank has a credit card to suit your lifestyle. Whether it's travel, cash back, merchandise, entertainment rewards, a low interest rate or no annual fees – we have the credit card for you[5].

### And choose a smart Line of Credit

<u>*ScotiaLine® Personal Line of Credit*</u>
- Low introductory interest rate of Scotiabank **Prime + 1.50% for the first 6 months** on a new ScotiaLine Personal Line of Credit[6]
- Pay as little as interest-only monthly and access funds anywhere Visa is accepted

We appreciate your business. Your Advisor will contact you soon to discuss how these special offers can help you become better off.

® Registered trademarks of The Bank of Nova Scotia.
American Express is a registered trademark of American Express. This credit card program is issued and administered by The Bank of Nova Scotia under license from American Express
™ Trademarks of The Bank of Nova Scotia.
*Visa Int./Licensed User.

All offers may be changed, extended or withdrawn without notice, and cannot be duplicated or combined with any other offer. These offers cannot be transferred.

**Terms and Conditions**

[1] Offers are subject to change if material changes to the mortgage approval are made, including but not limited to, mortgage amount, borrowers, income and credit history. You have been presented this offer for Scotiabank Credit products on the basis of your financial information and other credit information. We reserve the right to withdraw this offer, even if you have already accepted, and decline to issue this offer if we become aware of any unfavourable information, any adverse change in your financial position or any adverse change in your account status with us. This offer is only eligible to those who have reached the age of majority and in the case of a Scotiabank credit card must a Canadian citizen or Canadian resident.

[2] If you accept and use Overdraft Protection, a $5.00 fee applies in each month in which your account is overdrawn a day or more. In addition, interest is also payable on overdrawn balances, calculated daily at 19% (per annum), and charged monthly. Account must have a positive balance at least once every 30 days. A $5.00 handling fee will also be charged for each item that is paid while your account is overdrawn more than the authorized limit.

[3] To qualify for the $150 bonus, you must (1) open a Scotiabank Momentum Chequing Account or Scotia One™ Account (each an "Eligible Account") online or by presenting this offer at any Scotiabank branch within 120 days from when Scotiabank receives your signed Mortgage Commitment Letter and (2) set up your payroll so that it is deposited into your Eligible Account or set up a total of 2 pre-authorized credits (PACs) or 2 pre-authorized debits (PADs) or 1 PAC and 1 PAD. Your automatic payroll, PADs and/or PACs must be set-up and clear the account within 60 days of account opening. All pre-authorized transactions must clear the eligible account at least once per month in order to qualify. Employees of The Bank of Nova Scotia ("Scotiabank") and individuals who, on the date of this email, are/were previously holders or joint holders of an Eligible Account, Scotia® Moneyback Account, Powerchequing® Account, Basic Banking Account, Basic Banking Plan, Scotia Value® Account, or Student Banking Advantage® Plan are not eligible. The Eligible Account must be opened in the name of the individual to whom this letter is addressed. The Eligible Account must be open and in good standing at the time of payout. The Eligible Account is not in "good standing" if (i) it has a negative balance exceeding the authorized overdraft limit or (ii) it has been in continuous overdraft with or without Overdraft Protection for a period of three (3) consecutive months. The $150 bonus will be deposited within 120 days of account opening. Maximum one offer per customer. This offer is non-transferable and cannot be duplicated or combined with any other offer. Scotiabank may withdraw or change this offer at any time without notice.

[4] Receive 1% cashback on the first $30,000 spent annually on qualified purchases using the ScotiaCard debit card. Conditions apply. Visit http://www.scotiabank.com/momentumchequing or a Scotiabank branch for full details.

[5] Review the applicable Application Disclosure Statement you will receive from your Client Solutions Advisor for information on rates and fees and additional information about the credit card you wish to select. If your credit card includes a promotional annual fee waiver for the first year, we will waive the annual fee for the primary card and any additional supplementary cards during the promotional period.

[6] The introductory interest rate of Prime + 1.50% takes effect when the ScotiaLine Personal Line of Credit account is opened and will then continue for six months from that date. After the promotional period, the rate for your balances that were at Prime + 1.50% will increase to the regular interest rate of Scotiabank Prime plus an adjustment factor of up to 8.9% (to be disclosed after credit adjudication).

Scotiabank®

| | |
|---|---|
| **To:** Joshua Collins<br>3588 Springer Road<br>West Kelowna, BC<br>V4T 1N8<br><br>**C/O:** Steven Nicholson<br>Origination Mortgage Corp | **From:** Scotiabank<br>79 Wellington Street West P.O. Box 349<br>Toronto, ON, M5K 1K7<br>Phone: (416) 350-7400,<br>(800) 275-5897<br>Fax: (416) 350-7442,<br>1-877-396-2236 |

**Application ID:** 5553576 **Date Issued:** Aug 02, 2017

**Property Address:** 547 Yates Road, Unit 208, Kelowna, BC, V1V 2T9

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

| | | | |
|---|---|---|---|
| **Basic Loan Amount** | $262,800.00 | **Advance Date** | Aug 14, 2017 |
| **Insurance Premium** | $8,146.80 | **Term** | 5 year Closed |
| **Total Loan Amount** | $270,946.80 | **Amortization** | 25 years |
| **Interest Rate** | 2.45% | **Monthly Payment** | $1,207.02 |
| See Interest Rate Section for more information | | (Principal + Interest Only) | |
| **Interest Rate Set Date** | Already Set | **Taxes to be paid** | through Scotiabank |
| **Guarantor(s)** | | | |

**Payment Frequency or First Payment Date Options (Selection is mandatory):**

Payment Frequency Options listed below are for new mortgage(s) only. Payment amount **does not** include tax portion if taxes are to be paid through Scotiabank.

**Please Note:** Any changes to the Advance Date may result in a change to your first mortgage payment date and any change will be reflected in the Mortgage Repayment Terms Confirmation Notice you will receive shortly after your Advance Date. Please ensure sufficient funds are available in your bank account to cover the mortgage payment.

☐ $1,207.02 Monthly payments on __________________ within 30 days after the Closing Date excluding 29th, 30th, or 31st of the month.

☐ $603.51 Bi-weekly payments on every second __________________ within 16 days after the Closing date (Mon – Fri only).

☐ $301.76 Weekly payments on every __________________ within 9 days after Closing Date (Mon – Fri only).

☐ $603.51 Semi-monthly payments on __________________ either the 1st or 15th, whichever comes first after the Closing date.

## 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

### Flex Value Mortgage

You have chosen a Scotia Flex Value® Mortgage, which is a Variable Rate Mortgage with a variable payment amount and no Cap Rate. Each time the Scotiabank Prime Rate changes, your variable interest rate and payment will be reset. - The interest rate payable by you on the loan amount is a variable rate, expressed as a rate per annum, equal to our Variable Rate Mortgage (VRM) Base Rate adjusted by our VRM Rate Variance. This VRM Rate Variance is guaranteed until November 29, 2017 - Terms commence on the Term Start Date. - The interest rate and payment amount are based on the VRM Base Rate in effect on the date of this commitment and are not guaranteed at funding. - Your actual interest rate and the corresponding payment amount will be based upon the VRM Base Rate in effect on the date your mortgage funds are advanced. Thereafter, the interest rate and payment amount will vary automatically immediately following any change to the VRM Base Rate. Please refer to your Personal Credit Agreement Companion Booklet for additional information. At any time, you can switch to a fixed term product — with a term greater than the remaining term on your Scotia Flex Value® Mortgage, with no prepayment charges.

Term: 5 year closed, VRM Rate Variance: -0.50%..

## CONDITIONS OF APPROVAL

**Mortgage Payment Setup**

Before we submit the mortgage documents to your solicitor you are required to meet with a Client Solutions Advisor or Financial Advisor at the Scotiabank branch of your choice to set up your mortgage payment details. Scotiabank will contact you to schedule this meeting. Please bring two (2) pieces of identification, one of which is government issued photo identification, to this meeting.

**Offer and Listing**

You are to provide a copy of the complete signed and accepted purchase agreement and, if applicable, the Multiple Listing Service (MLS) agreement.

**Owner Occupied Property**

You must occupy the subject property as your principal residence.

**Downpayment - Own Resources**

You are to provide us with verification, satisfactory to us, that $29,200.00 for the down payment is available from your own resources. You must provide 90 days of history. If the funds are held in one or more deposit accounts, you must provide the most recent account history for each account. We may ask for additional account history.

**Income**

Verification is to be provided by way of a recent paystub or notification of pay deposit dated no earlier than 60 days before the application date and any one of the following:

- Signed letter on employers letterhead, or
- Two most recent bank statements showing direct payroll deposits, or
- T4 for the most recent tax year, or
- Notice of Assessment with T1 General/ CRA my Account Assessment for the most recent tax year.

Joshua Collins in the amount of $95,201.60

**Closing Costs**

You are to provide verification that you have available from your own resources, in addition to the down payment, 1.50% of the purchase price to cover closing costs.

**Property - Taxes**

You are to make tax payments to us with your regular loan payments and we will pay the property taxes when they become due.

## MORTGAGE DEFAULT INSURANCE CONDITIONS

**Default Insurer - Fees**

The approval and mortgage are subject to the requirements of the mortgage default insurer. The mortgage insurance premium of $8,146.80 plus $0.00 for sales tax on the insurance premium will be deducted from the advance.

Canada Guaranty Approved, Insurance Number: 0000288183

## SOLICITOR / NOTARY CONDITIONS

**Title Insurance Requirement**

Your solicitor will advise you if title insurance is required to complete this transaction, if title insurance is required all costs incurred will be your responsibility.

**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.

**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.

**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 (and Bridge Loan Commitment Letter if applicable), 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 August 02, 2017.

Yours truly,

*Dean Marsland*

Broker Relationship Manager, Scotiabank

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| Application ID: 5553576 | Property: 547 Yates Road, Unit 208, Kelowna, BC, V1V 2T9 | Issued: Aug 02, 2017 |
|---|---|---|

**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.

**Solicitor/Notary Contact Information**

| | |
|---|---|
| Name: Richard Montgomery | Firm Name: Montgomery Miles & Stone Law Firm |
| Address: 1708 Dolphin Ave, Suite 510, Kelowna, BC, V1Y 9S4 | |
| Phone: (250) 980-3360 | Fax: (250) 868-9011 |

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

**Consent to receive electronic communications by initialing below:**

I allow The Bank of Nova Scotia and other members of the Scotiabank group of companies listed below ("Scotiabank Members") to send me electronic messages (such as emails) about their products and services, offers, events and other valuable information as well as information about the products and services of other Scotiabank trusted partners that may be of interest to me.

I understand I can unsubscribe from receiving such messages at any time. If I do, I understand I may still receive certain electronic messages from Scotiabank Members as permitted by law, such as transactional messages relating to my existing accounts and services.

This consent is being sought on behalf of each Scotiabank Member listed below, which includes any company(ies) or person(s) that form a part of the Scotiabank group of companies in the future:

**The Bank of Nova Scotia** (carrying on business as Scotiabank, Scotiabank Private Banking, International Private Banking and Scotia Wealth Management)
40 King Street W., 52nd Floor Toronto, ON M5H 1H1
www.scotiabank.com, www.scotiawealthmanagement.com

**The Bank of Nova Scotia Trust Company** (carrying on business as Scotiatrust and Scotia Wealth Management)
40 King Street W., 52nd Floor, Toronto ON M5H 1H1
www.scotiawealthmanagement.com

**1832 Asset Management L.P., 1832 Asset Management U.S. Inc.** (carrying on business as Scotia Asset Management, Dynamic Funds, Scotia Institutional Asset Management, Scotia International Asset Management, Private Investment Counsel and Scotia Wealth Management )
1 Adelaide St. E., 28th Floor Toronto, ON M5C 2V9
www.scotiabank.com, www.dynamic.ca, www.scotiawealthmanagement.com, www.scotiainstitutional.com

**Scotia Securities Inc.** (carrying on business as Scotia Securities and Scotiabank)
40 King Street W., 5th Floor, Toronto ON M5H 1H1
www.scotiabank.com

**Scotia Capital Inc.** (carrying on business as Scotia iTRADE, ScotiaMcLeod, each a division of Scotia Capital Inc., International Investment Advisory and Scotia Wealth Management)
44 King Street W., 15th Floor, Toronto ON M5W 2X6
www.scotiaitrade.com, www.scotiawealthmanagement.com

**BNS Insurance Agency Inc., Scotia Life Insurance Company and Scotia Life Financial Services Inc.** (carrying on business as Scotia Life Financial)
100 Yonge Street, Suite 400, Toronto, ON M5C 2W1
www.scotialifefinancial.com

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| Application ID: 5553576 | Property: 547 Yates Road, Unit 208, Kelowna, BC, V1V 2T9 | Issued: Aug 02, 2017 |
|---|---|---|

**Tangerine Bank** (carrying on business as Tangerine Bank)
3389 Steeles Avenue East, Toronto, ON M2H 3S8
www.tangerine.ca

☑ Joshua Collins

**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 3 day of AUGUST, 20 17.

Joshua Collins

57868928 3-516

Royal Bank of Canada
Banque Royale du Canada
3650 GOSSET ROAD
WESTBANK, BC

DATE 20170803
Y/A M/M D/J

PAY TO THE ORDER OF
PAYEZ À L'ORDRE DE MACDONALD REALTY IN TRUST $29,200.00

EXACTLY $29,200 00¢

CANADIAN DOLLARS CANADIENS

AUTHORIZED SIGNATURE REQUIRED FOR AMOUNTS OVER $5,000.00 CANADIAN. / SIGNATURE AUTORISÉE REQUISE POUR UN MONTANT EXCÉDANT 5,000.00 $ CANADIENS

RE/OBJET JOSHUA COLLINS

PURCHASER NAME NOM DE L'ACHETEUR

AUTHORIZED SIGNATURE / SIGNATURE AUTORISÉE

PURCHASER ADDRESS ADRESSE DE L'ACHETEUR

COUNTERSIGNED / CONTRESIGNÉ

A. McAllister

⑈57868928⑈ ⑆08380⑉003⑆ 099⑉013⑉5⑈

DETACH BEFORE CASHING
DÉTACHER AVANT D'ENCAISSER

FORM 16516 (05-2010)

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