Debbie Cosic

From: "Tom Kotarac" <tom@lifeatparkside.com>
To: <mtomljenovic@sutton.com>; <debbie@in2ition.ca>
Cc: <andrea@lifeatparkside.com>
Sent: Sunday, August 31, 2008 4:46 PM
Attach: Custom (Revised) High Risk Amendment for 5% First Time Home Buyer.doc
Subject: High Risk Ratio Mortgage and 5% First Time Home Buyers

Hi Mira,
Hi Debbie,

I am providing you a copy (attachment) of a Standard High Risk Ratio Mortgage Amendment that is currently in "Prospect" system. As you can see there is no blank space to reflect the remaining (95%) of the purchase price. There is only a blank space to reflect a date to be added and if they do not meet the conditions by the date outlined, their deposit would be returned. This is the date which provides evidence to the Vendor of approval by CMHC and a Canadian lending institution.

I have also included a copy of a custom and revised High Risk Ratio amendment that was based on the template of the High Risk Ratio mortgage amendment but it also adds the revised deposit schedule. There is no blank space to reflect the remaining (95%) of the purchase price. I have requested to Andrea Alsip a couple of weeks ago to forward this version of the amendment to Jeff Silver, I do not know if she has received a response.

I think we will require a new high risk ratio mortgage amendment to be added in "Prospect" that has a blank space to add the remaining (95%) of the purchase price and that has space in the "Delete" section to remove the standard deposit schedule and space in the "Insert" section to add the new deposit schedule.

We have two purchasers that have signed as 5% First Time Home Buyers
1) Chivaun Bartley Suite 514 Tower 2 (She has been waiting for a few weeks)
2) Suite 610 Tower 2 (I believe their parents will help with a mortgage if Lilliana does not approve the request for 5% deposit)

I trust this explains everthing. Thank you.

Regards

Tom Kotarac