#1606

HSBC

HSBC BANK CANADA

1020891-E 2005-02

TO: PHILOMENA CHAN

FROM: Sulcy Lam

DATE: 7 FEB. 2006

FILE REF #:

TELEPHONE: 905-277-5082

URGENT: ☐ Yes ☐ No

FAX: 905-277-5311

CONFIDENTIAL: ☐ Yes ☐ No

SUBJECT: Mortgage Pre-approval Certificate for CAD 133,185.-
Re: PPTY Located at Suite No. 1606 - 3515 Kariya DR Mississauga Closing on Dec 2008

You have been approved for a mortgage loan on the terms and conditions set out in the attached Mortgage Loan Agreement and Cost of Borrowing Disclosure Statement. If you are in agreement with its terms and conditions please have the Mortgage Loan Agreement and Cost of Borrowing Disclosure Statement signed by all parties and returned to us. We also ask that you forward the following to us at your earliest convenience:

REQUIRED	DOCUMENTS / ITEMS
☒	Appraisal satisfactory to HSBC confirming a minimum value of $ 204 900
☒	Survey sketch/Certificate satisfactory to HSBC
☐	Last 6 months strata minutes & AGM
☐	Copy of signed Offer to Purchase
☐	Fire Insurance for the full replacement value is required and must designate the Mortgagee as Loss Payee (First Loss Payee on a first mortgage). The policy must have a standard IBC Mortgage Clause
☒	Confirmation of down payment via bank/investment statement(s) or gift letter
☐	Income confirmation via copy of recent pay stub or employment letter
☐	Income confirmation via last 3 years T1s/NOAs and financial statements (if applicable)
☒	Satisfactory Credit Bureau/Bankers Report
☐	Assignment of Credit Balance in the amount of $
☐	Mortgagee and Mortgagor to have separate legal counsel
☐	Subject to review of all transfer documentation
☐	Copy of signed Mortgage Loan Agreement and Cost of Borrowing Disclosure Statement must be received by HSBC prior to instructing notary/solicitor.
☒	Mortgage amount: CAD 133,185 - or 65% of
☐	appraised value whichever is lower.
☒	Final rate to be set at 90 days prior to
☐	Closing

As outlined in the "conditions to mortgage loan advance" in the Mortgage Loan Agreement and Cost of Borrowing Disclosure Statement, we will not advance funds under this mortgage loan without first receiving the above in a form satisfactory to us. We may request further documentation and assurances.

If you have any questions or concerns, please do not hesitate to contact the undersigned

Yours truly,

ANITA TSANG
AVP & MANAGER FI