#2608

NEWS update

To: Ms. Grace Chi Ling Chan

Date: October 11, 2005

Mortgage number:
Application number:

We are pleased to advise approval of your request for a mortgage on the following property:
2608-3515 Kariya Drive, Mississauga, Ontario

Mortgage details are as follows:

Purch price:	176,900	Term: 5yrs
Down payt:	44,225	Amortization: 25 yrs
Mtge Loan:	132,675	Prepayt Priv: Standard
Ins Prem:	-	~~Open~~/Closed:
Total Loan:	132,675	Payt frequency: Monthly
P & I payt:	729.90	

Int rate: 4.44% per annum fixed rate calc semi-annually
~~% per annum variable rate calc monthly at prime/below prime~~
~~Below prime regular discount 0.375% and first 3 months discount 2.25%~~

Rate Guarantee Start Date: October 11, 2005 Rate Guarantee Expiry Date: April 11, 2007

Projected Funding Date: TBO

Your estimated cost of borrowing expressed as an annual percentage rate (APR) is 4.489%
The calculation of the APR includes your interest cost and, if applicable, the following non-interest costs: (1) an estimated appraisal cost, and (2) the cost of default insurance if required for a low ratio mortgage (not applicable for high ratio mortgages).

This preliminary approval is subject to the Bank receiving:

- a satisfactory appraisal of the property
- verification of the information contained in your application
- confirmation of approval by the mortgage insurer where applicable.

All mortgage loan approvals are subject to there being no material change in your financial status as disclosed in your application and there being no material changes to the property that adversely affect its value. Prior to closing, we will issue you a Mortgage Commitment and Disclosure Statement specifying the terms of your mortgage and all closing conditions.

Please ask us about low cost mortgage life and accident/illness mortgage protection.

Thank you for your mortgage business.

Debbie Olaes

for John Olaes, Mobile Mortgage Specialist Tel: cell 416 617 3810

*This replaces any Preliminary Mortgage Approval Notices previously provided to you.

**If a variable rate, calculated monthly, not in advance. If a fixed rate, calculated half-yearly, not in advance. The fixed interest rate is guaranteed from the Rate Guarantee Start Date to the Rate Guarantee Expiry date (the "rate guarantee period") provided funds are disbursed within that period. However, we will establish a new rate guarantee period of (a) you subsequently choose a new mortgage option (b) your rate guarantee period is longer than 90 days and you change your projected funding date to a new date that is more than 90 days after the Rate Guarantee Start Date.

Bank of Montreal