#512

President's Choice FINANCIAL

the unbeatable, eatable mortgage™ commitment

reference#: pcf 441561 106030547 **issued:** Wednesday, March 15, 2006

Borrower: Sarah Choy
H: (905) 876-9480
W: (416) 749-9300 x8007

Borrower: Brian De Caire
H: (905) 337-1729
W: (905) 631-9117

from: President's Choice Financial
33 Yonge Street, Suite 700
Toronto, Ontario M5E 1G4

c/o: **Paula Cantley**
Phone: (888) 276-3744 x8812
Fax: (800) 747-8250

We† are pleased to confirm that we have approved your application for a mortgage under the following terms and conditions:

mortgage details: Purchase

Address of Property to be mortgaged: **512 - 3515 Kariya Drive , Mississauga, ON L5B 3J2**

Mortgage Amount:	**$ 173,508.00**	Term:	**60 Months, Variable**
Mtg. Insurance Premium:	**$ 0.00**	Amortization:	**25.0 years**
Total Mortgage Amount:	**$ 173,508.00**	Payment Frequency:	**Bi-Weekly Accel**
Advance Date:	**Wednesday, October 15, 2008**	Principal & Interest Payment:	
Interest Rate: *	**see below**	Property Taxes to be Paid By:	**Borrower**
* Per Annum, semi-annually, not in advance		Property Valuation Fee:	**$ 159.00**

conditions of your approval

CLIENT:
To satisfy the following conditions at least 15 days prior to closing:
Provide satisfactory verification/copy of a signed mortgage application or a standard consent form signed by the client (s)
1) Provide income verification in order to confirm your annual salary/hourly income of $43,800.00 for Sarah and income of $31,500.00 for Brian. Income can be verified by:
• a current paystub and one of the following: An employment letter stating position, length of service and base salary; OR
• The 2004/2005 T4; OR
• The 2004/2005 Notice of Assessment. Please also provide the previous t4 from the previous employer for Brian.
2) Provide verification for the funds being used as your downpayment by providing:
• if from a savings account - a copy of your accounts transactions during the last 3 months showing a gradual accumulation of the funds; AND/OR
• if from a GIC, mutual funds, etc - a current copy of the record of your investment; AND/OR
• if from a gift - a signed & dated gift letter from your immediate relative stating that the amount does not have to be repaid along with a copy of your bank statement confirming funds were deposited into your account at least 15 days prior to closing; AND/OR
• if from a sale of another property - a copy of the Agreement of Sale and a mortgage statement of outstanding debt against the property.
3) A fully completed Identification Verification Form is outstanding and must be received by Underwriting prior to