Mortgage Commitment

Response: 24-Sep-2008 12:11 PM

BROKER INFORMATION

Name: The Mortgage Alliance Company of Canada

Address: 200 2005 Sheppard Avenue Toronto ON M2J 5B4

Attention: Kulwant Dhaliwal | Application Reference #: MACC-20317

LENDER INFORMATION

Name: TD Canada Trust

Address: 3500 Steeles Avenue East Tower 3 Level 2 Markham ON L3R0X1

Lender Reference #: 534501 | Mortgage Insurance Reference #:

APPLICANT INFORMATION

Applicant: Gulzar Singh

Amarjit Kaur

Property Information

Address: 803 - 3515 Kariya DR Mississauga ON L5W1V1

With reference to the above, TD Canada Trust is pleased to provide a mortgage loan offer, under the following terms and conditions:

Loan		Terms		Payment	
Purchase/Value	$ 169,400.00	Mortgage Type	First	Principal and Interest	$ 590.39
Downpayment	$ 43,000.00	Term Type	Closed	Taxes (Estimated)	$ 153.13
Amount	$ 126,400.00	Interest Rate	4.400%	Taxes Paid By	Borrower
Insurance Premium		Term (Months)	60	Total Installment	$ 743.52
Total Loan	$ 126,400.00	Amortization (Months)	420		
Other Mortgages		Frequency	Monthly	Commitment Expires	22-Jan-2009
Product		Rate Description			
Cashback $					
Closing Date	19-Jan-2009				

LENDER AUTHORIZATION

All of our normal requirements and, if applicable, those of the mortgage insurer must be met. All costs including legal, survey, mortgage insurance, etc. are for the account of the applicant(s). The mortgage insurance premium (if applicable) will be added to the mortgage. This mortgage is subject to the details and terms outlined as well as the conditions described on the attached Schedule A.

Approved by: Davina Gregoire

TD CANADA TRUST

CLIENT ACCEPTANCE

I/We the undersigned applicant(s) accept the terms of this mortgage as stated above and agree to fulfill the conditions of approval as outlined on the attached Schedule A to the lender's satisfaction. I/We further certify that the information given on the mortgage application is true and correct.

Applicant: Gulzar Singh	Signature ____________	Date ____________
Applicant: Amarjit Kaur	Signature ____________	Date ____________

Mortgage Commitment

FirmName:	The Mortgage Alliance Company of Canada	Lender Name:	TD Canada Trust
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CONDITIONS OF APPROVAL

CONDITIONS

☐ If WATER supply is by WELL on the subject property, a certificate from the appropriate health authority indicating that the water is suitable for human consumption and that the water flow is adequate is required: < 1/100ml E-coli/Fecal Coliform < 1/100ml Total Coliform Note: Not required if property is serviced by Municipal Water Authority (Applicant)

☐ Approved by : Davina Gregoire 1-866-573-3837
Please forward all documentation for this file to Al-Karima Pirmohamed
Email: AL-Karima.Pirmohamed@td.com
Contact number 1-888-232-2998..
FAX number 1-888-387-8269
(Source of Business)

☐ Void Cheque (Source of Business)

☐ The terms in this commitment cannot be altered unless confirmed in writing by TD Canada Trust.

☐ This is a BRANCH FULFILLMENT MORTGAGE. Under this program, the clients will sign mortgage documents at the TD Canada Trust servicing branch.

PRE-AUTHORIZED PAYMENT PLAN: Upon acceptance of the mortgage commitment, the client is required to complete the following and attach a VOID CHEQUE (fax copy to TD IMAC)

MORTGAGE PAYMENT OPTIONS:
Is the payment coming from a TD Canada Trust Account ?
If Yes, please provide: the Bank Account #____________________ and Branch Transit #________________
If No, please provide: the Name of the Financial Institution __________________ and your Account #________________
You will need to take the original voided cheque on this bank account with you to your lawyer when you complete your mortgage documentation. (Applicant)

☐ Receipt of satisfactory AACI or CRA appraisal to meet our RESIDENTIAL standards for conventional mortgages in all respects.
A) Loan to value not to exceed 75% (Value of House on maximum 5 acres - excluding outbuildings, if applicable).
B) Property not to be Hotel suite, Rental pool or Quarter ownership
C) The dwelling square footage must be minimum 850 for House, and 600 Condo
D) If the appraisal does not meet TD Canada Trust guidelines of conventional financing, the mortgage may require CMHC/Genworth insurance.
Note: A letter of transmittal will be required if the appraisal is not addressed to TD Canada Trust.
(Source of Business)

☐ The credit report has noted an identification alert,DOB MISMATCH applicant MUST provide two (2) pieces of government issued I.D., one (1) to contain a current photo, before the SOLICITOR to close this transaction. (Source of Business)

☐ I/We accept the Offer to provide mortgage financing and agree to be bound by the terms, conditions and provisions contained herein. I/We hereby authorize TD Canada Trust, its successor and/or assigns, to make whatever credit/payoff inquiries it deems necessary in connection with my/our credit application or in the course of review or collection of any credit extended in reliance on the application. I/We hereby authorize any person or consumer reporting agency to compile and furnish any information it may have or obtain in response to such credit inquiries. I/We authorize this document to be reproduced by a copy machine to facilitate multiple credit and payoff inquiries.

☐ Satisfactory confirmation of DOWNPAYMENT, without recourse to borrowing. Verification via copies of statements that INCLUDES BANK ACCOUNT NUMBER AND BANK TRANSIT NUMBER confirming a savings history of at least 90 days. If this is an insured mortgage application, we also require verification of 1.5% of the purchase price to cover closing costs. PLEASE NOTE THAT BANK BOOKS WILL NOT BE ACCEPTED FOR DOWNPAYMENT VERIFICATION UNLESS OWNERSHIP CAN BE CONFIRMED TO THE SATISFACTION OF TD CANADA TRUST. (Applicant)

☐ Receipt of last 2 years Personal Notice of Assessments for both applicants to verify average declared income of $13200.00 along with current pension statement(s) to verify fixed/permanent income. (Source of Business)

	Date:	Initials:

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Attention:	Kulwant Dhaliwal	**Lender Reference #:**	534501
Application Reference #:	MACC-20317	**Mortgage Insurance Reference #:**	

CONDITIONS

☐ Our TD Canada Trust servicing branch will be:

Our solicitor acting on behalf of this transaction will be:

TD Canada Trust reserves the right to request that you retain another solicitor of our choice at your sole expense, rather than the one you have indicated. (Applicant)

☐ Receipt of a signed approval and all applicable conditions within 10 days of approval date or this approval may be cancelled without further notice. (Applicant)

☐ Please be advised that the Condition Notification will be communicated to you via your email address that is stored on Morty and the Condition Notification will no longer be sent via fax. (Source of Business)

☐ Clients have selected the VARIABLE INTEREST RATE (VIRM) - CLOSED TERM with details as follows:
- 5 year term
- Interest Rate is set at the TD Prime Rate less 0.35% discount on the 1st of every month
- Interest is compounded Monthly
- Mortgage payments remain fixed for the term.

Conversion:
- Clients have the option of converting the VIRM product to a fixed rate mortgage with a term equal to or longer than the number of years remaining on the current term. Once converted to a fixed term mortgage regular pre-payment penalties including IRD may apply.

Pre-Payments:
- Mortgage may be prepaid upon payment of the three months interest penalty
- Each calendar year, on any regular payment date, on written notice, the clients can increase their regular mortgage principal and interest payment without charge, to a maximum of 100%
- Each calendar year the clients may also prepay a principal sum of not more than 15% of the original mortgage principal amount. The privilege is not cumulative from year to year.

For Conventional Mortgages if interest rate fluctuations push the outstanding principal balance to more than 75% of the lending value, the mortgage becomes due and payable. The clients have the following options:
- Apply a lump sum payment against the mortgage to reduce the loan-to-value to 75%.
- Convert the loan to a fixed rate mortgage to prevent any further erosion of the clients equity.
- Re-appraise the property at the clients expense; if the loan-to-value ratio based on the appraisal falls within guidelines, no adjustment is required. For High Ratio Mortgages if outstanding balance is greater than 90% of the original lending value or 105% of the original principal balance, the clients have the following options:
- Increase the amount of each regular payment in order to amortize the mortgage over the remaining amortization period
- Reduce the total amount owing by making a lump sum payment sufficient to reduce the total amount owing
- Convert the loan to a fixed rate mortgage with equal monthly payments

** The VIRM product is not portable and therefore is subject to full compensation upon payout and/or refinance. If client obtains a replacement mortgage with TD Canada Trust on this or another property, the 3 months interest penalty may be waived or refunded provided that the following conditions are met: 1. The amount of the replacement mortgage is greater than the mortgage being paid out. 2. The replacement mortgage must be advanced within 1 year of discharging the old one. ** (Source of Business)

☐ Copy of firm Purchase Agreement including all schedules, amendments and waivers. (Applicant)

OTHER

☐ TD CANADA TRUST

Privacy Agreement

In this Agreement, the words "you" and "your" mean any person who has requested from us, or offered to provide a guarantee for, any product or service offered by us. The words "we", "us" and "our" mean TD Canada Trust, which is part of the TD Bank Financial Group ("TDBFG"). TDBFG means The Toronto-Dominion Bank and its affiliates, which provide deposit, investment, loan, securities, trust, insurance and other products or services. The word "Information" means personal, financial and other details about you that you provide to us and we obtain from others outside our organization, including through the products and services you use.
You acknowledge, authorize and agree as follows:

	Date:	Initials:

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COLLECTING AND USING YOUR INFORMATION

At the time you begin a relationship with us and during the course of our relationship, we may collect Information including:

- details about you and your background, including your name, address, date of birth, occupation and other identification, all of which are required under law
- records that reflect your business dealings with and through us
- your financial preferences and activities

This Information may be collected from you and from sources outside our organization, including from:

- government agencies and registries, law enforcement authorities and public records
- credit reporting agencies
- other financial institutions
- other service providers, agents and other organizations with whom you make arrangements
- references you have provided
- persons authorized to act on your behalf under a power of attorney or other legal authority.

You authorize those sources to give us the Information.

We will limit the collection and use of Information to what we require in order to serve you as our customer and to administer our business, including to:

- verify your identity
- evaluate and process your application, accounts, transactions and reports
- provide you with ongoing service
- analyze your financial needs and a ctivities to help us serve you better
- help protect you and us against fraud and error
- help manage and assess our risks, operations and relationship with you
- comply with applicable laws and requirements of regulators, including self-regulatory organizations.

DISCLOSING your information

We may disclose Information, including as follows:

- with your consent
- in response to a court order, search warrant or other demand or request, which we believe to be valid
- to meet requests for information from regulators, including self-regulatory organizations of which we are a member or participant, to satisfy legal and regulatory requirements applicable to us
- to suppliers, agents and other organizations that perform services for you or for us or on our behalf
- when we buy or sell all or part of our businesses or when considering such transactions
- to help us collect a debt or enforce an obligation owed to us by you
- where permitted by law

SHARING INFORMATION WITHIN TDBFG

Within TDBFG we may share Information, other than health-related Information, for the following purposes:

- To manage your total relationship within TDBFG, including servicing your account, as well as our business risks and operations.
- To comply with legal or regulatory requirements.
- To allow other businesses within TDBFG to tell you about products and services. If you prefer, you may choose not to have us share your Information in this way."

ADDITIONAL COLLECTIONS, USES AND DISCLOSURES

Social Insurance Number (SIN) - If requesting products, accounts or services that may generate interest or other investment income, we will ask for your SIN for revenue reporting purposes. This is required by the Income Tax Act (Canada). If we ask for your SIN for other products or services, your choice to provide it is optional. When you provide us with your SIN, we may also use it as an aid to identify you and to keep your information separate from that of other customers with a similar name, including through the credit granting process. You may choose not to have us use your SIN as an aid to identify you with credit reporting agencies.

Credit Consent - For a credit card, line of credit, loan, mortgage or other credit facility, or a deposit account with overdraft protection, hold and/or withdrawal or transaction limits, we will obtain information and reports about you from credit reporting agencies and other lenders at the time of and during the application process, and on an ongoing basis to review and verify your creditworthiness and/or establish credit and hold limits. You may choose not to have us conduct a credit check in order to assess an application for credit. Once you have such a facility or product with us, we may from time to time disclose your Information to other lenders and credit reporting agencies

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seeking such Information, which helps establish your credit history and supports the credit granting and processing functions in general. If you have a credit product with us, you may not withdraw your credit consent.

Insurance - If you are applying for, requesting prescreening for, modifying or making a claim under an insurance product that we insure, reinsure, administer or sell, we may, if necessary, collect, use, disclose and retain health-related Information about you. We may collect this information from you or any health care professional, medically-related facility, insurance company or other person who has knowledge of your Information. We may also obtain a personal investigation report.

We may use your Information to:

- ensure you are eligible for coverage
- administer your insurance and our relationship with you
- investigate and adjudicate your claims
- help manage and assess our risks.

We may share your Information with any health-care professional, medically-related facility, insurance company or other person who has knowledge of your personal Information, to allow them to properly answer questions when providing us with Information about you. We may share lab results about infectious diseases with appropriate public health authorities.

If we collect your health-related Information for the purposes described above, it will not be shared within TDBFG, except to the extent that other TDBFG companies insure, reinsure, administer or sell relevant coverage and the disclosure is required for the purposes described above. Your health-related Information may be shared with administrators, service providers, reinsurers and prospective insurers and reinsurers of our insurance operations, as well as their administrators and service providers for these purposes.
Marketing Purposes - We may also use your Information for marketing purposes, including to:

- better understand your financial needs and activities so that we may tell you about other products and services, including those offered by our affiliates and third parties we select, that may be of interest to you
- determine your eligibility to participate in contests, surveys or promotions, and to conduct and administer contests that you enter
- conduct research and surveys to assess your satisfaction with us as a customer, and to develop products and services to meet your needs.

With respect to these marketing purposes, you may choose not to have us:

- contact you occasionally either by mail, telephone, email, or all of these methods, with offers that may be of benefit to you
- contact you to participate in customer research and surveys.

Telephone discussions - When speaking with one of our telephone service representatives, we may monitor and/or record your telephone discussions for our mutual protection, to enhance customer service and to confirm our discussions with you.

Credit Products

If you are applying for a Mortgage or a Home Equity Line of Credit, or other product that may be insured by mortgage default insurance, you agree that a mortgage default insurer may also obtain Information about you from a credit reporting agency from time to time, and may use such information for any purpose related to the credit product and the mortgage default insurance.

You agree that the approval or granting of any credit by us to you, with or without mortgage default insurance, is not to be construed or relied on by you as representing the value or condition of any underlying security or that it confirms that you have the ability to pay the credit facility.

You agree that we make no representation, warranty, statement, recommendation, guarantee or endorsement with respect to any investment or with any goods or services purchased using the credit facility.

MORE INFORMATION

Please read our Privacy Code - "Protecting Your Privacy" for further details about this Agreement and our privacy policies. Visit www.td.com/privacy or contact us for a copy.

You acknowledge that we may amend this Agreement and our Privacy Code from time to time to reflect changes in legislation or other issues that may arise. We will post the revised Agreement and Privacy Code on our website listed above. We may also make them available at our branches or other premises or send them to you by mail. You acknowledge, authorize and agree to be bound by such amendments.

If you wish to opt-out or withdraw your consent at any time for any of the opt-out choices described in this Agreement, you may do so by contacting us at 1-866-567-8888. Please read our Privacy Code for further details about your opt-out choices.

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Third Party Statement

Will this credit facility be used by or on behalf of a person other than the Applicant or Joint Applicant?

[ ] Yes (complete Third Party Statement from #592018)

[ ] No

PURPOSE OF ACCOUNT

At this time, this credit facility is intended to be used primarily for the following purpose:

_____ to purchase real estate property

_____ to improve/renovate real estate property

_____ to purchase personal property

_____ to refinance/consolidate existing debt

_____ to have available credit for future use

_____ other (explain):

____

Applicant: ____________________ Co-Applicant: ____________________

Date: ____________________ Date: ____________________ (Source of Business)

	Date:	Initials: