

File #1106

OK



RBC  
Royal Bank

**HENRY VINCENT**  
SENIOR ACCOUNT MANAGER RESIDENTIAL MORTGAGES  
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January 31, 2008

JAMIE LEIGH RAINEY  
12 NIPISSING CRESCENT  
BRAMPTON, ON L6S 5A6

Dear JAMIE LEIGH:

RE: Purchase of 1106 - 3525 KARIYA DRIVE, MISSISSAUGA, ON

Congratulations on making one of the most important and exciting financial decisions of your lifetime in purchasing a new home and thank you for choosing RBC Royal Bank as your mortgage provider. I'm very pleased to confirm our pre approval of mortgage financing in the amount of \$213,448.76. In addition to providing mortgage financing, Royal Bank will pay on your behalf the appraisal fee and or CMHC / Genworth Financial application fee if applicable.

Our figures are based on a purchase price of \$217,400.00 with a downpayment of \$10,870.00. If you choose to increase your downpayment between now and the closing date, you can do so without penalty or fee.

Royal Bank has guaranteed the 5 year term, at the interest rate of 4.850%, with Bi Weekly Regular payments of \$474.87 including principal, interest and Life and Disability Insurance if applicable, until October 31, 2010. Your payment amount is based on a 40 year amortization period (which is the life of the mortgage). However, you can choose your amortization period in monthly increments. The interest rate will be guaranteed for 36 months from the above date or closing, whichever comes first.

**Note for existing RBC clients:**

Your existing mortgage is not up for renewal with us until \_\_\_\_\_, which means that upon obtaining this new mortgage with us, you will be charged a prepayment charge representing the difference between your current interest rate and the new rate in effect at the time your new mortgage is advanced. We will be able to quote the amount to you prior to the closing of your new home. Please ensure that you plan for this prepayment charge, as this amount will be in addition to any closing costs at that time.

Prior to our advancing funds for your mortgage the following conditions must be satisfied:

- \_\_\_\_\_ Verification of employment and income
- \_\_\_\_\_ Verification of downpayment
- \_\_\_\_\_ Property appraisal
- \_\_\_\_\_ Other: \_\_\_\_\_

Before the funds are advanced, the lawyer must examine title, review the survey, and report that everything is satisfactory. The sale must be closed in accordance with the terms set out in your purchase agreement.

Royal Bank also offers "Free Home Protector Insurance" upon acceptance and approval of the insurance coverage until the closing date of your new home.