



Fees

You agree to pay periodic administration fees to the Bank as set out on Line 10 of the above table. The periodic administration fees shall be paid on the dates and at the frequency of the periodic payments.

Other fees may be payable, at the rate in effect, for certain other services. These are specified in the Statement of Disclosure and Your Guide to Personal Banking Solutions, which will be provided to you.

Cost of Borrowing

The Bank will provide you with a written cost of borrowing disclosure statement at, or prior to, the signing of the loan.

Additional Terms and Conditions

This Commitment is also subject to the following additional conditions:

1. Loan Documentation. This Commitment is conditional upon receipt by the Bank of all requested documentation in a form satisfactory to the Bank.
2. Previous Commitments. This Commitment replaces all previous mortgage commitments concerning your mortgage loan application.
3. Cancellation and force majeure. This Commitment may be cancelled at any time at the option of the Bank if there has been any material change to your financial situation or that of the guarantor as disclosed to the Bank. This Commitment may also be cancelled by the Bank if there has been any material change to the Property that adversely affects its value. The Bank will not be bound by this Commitment nor liable for the damages or losses arising from the non-performance of its obligations under this Commitment in the event of force majeure.
4. Title. Your title to the property must be satisfactory to the Bank.
5. Fire and Extended Perils Insurance. You must provide a fire and extended perils insurance policy. The policy must be for the full replacement value of the buildings on the property and with loss payable to the Bank, as mortgagee in accordance with its priority ranking, and contain standard mortgage clauses approved by the Insurance Bureau of Canada. The policy, insurer and standard mortgage clauses must be satisfactory to the Bank.
6. Title Insurance or Title Survey/Certificate of Location. The Bank requires either title insurance from a title insurance company approved by the Bank or an acceptable i) plan of survey for Ontario and British Columbia or ii) surveyor's certificate/certificate of location for Manitoba, New Brunswick, Newfoundland, Nova Scotia, Prince Edward Island, and Quebec or iii) a search report on the property for Alberta and Saskatchewan, prepared and certified by a qualified surveyor/land surveyor.
7. Insured Loan. If the Loan is insured, then this Commitment is conditional on the approval of the Loan by the insurer.
8. Estoppel Certificate. If the Property is a strata or condominium unit then the Strata/Condominium Corporation or syndicate of co-owners must be advised of the Bank's interest. The Bank must be provided with the Strata Plan or an Estoppel Certificate (for all provinces except Quebec).
9. Expenses and Fees. All fees and expenses in connection with the loan are payable by you, including, without limitation, legal, appraisal, survey/title insurance and inspection fees, whether or not any money is advanced (unless stated otherwise above).
10. Solicitor or Notary (in Quebec). The Bank reserves the right under all circumstances to request you to retain a solicitor, or notary in Quebec, approved by the Bank at your expense. For the province of British Columbia only, the Bank may allow you to use a notary public unless the loan has more than one Portion. In such case, all legal documentation must be completed by a solicitor.
11. Assignment. You may not assign this Commitment without the prior written consent of the Bank.
12. Language. Les parties confirment leur volonté que la présente offre soit rédigée en anglais. The parties have requested that this Commitment Letter be drawn up in English.