Mortgage Commitment

Schedule A

Response: Dec-09-2010 04:54:06 PM EST

FirmName:	RMAI Real Mortgage Associates	**Lender Name:**	National Bank of Canada
Attention:	Joe Kiefer	**Lender Reference #:**	1009387
Application Reference #:	RMAI-42614	**Mortgage Insurance Reference #:**	

CONDITIONS OF APPROVAL

OTHER

☐ Provide solicitor information

Firm:

Name:

Address:

Tel

Fax:

☐ Pre-Payment Information (Standalone Closed Mortgages)
10% pre-payment cumulative per calendar year
Ability to increase regular P and I payments by up to 100%
Additional periodic payments up to the original P and I amount on any payment date

☐ Receipt of Financial Statements for the Condominium/Strata Corporation for the most recent year and minutes from the last annual general meeting.

Note 1: If there is evidence of water penetration/building envelope problems (repaired or otherwise), this commitment is null and void

Note2: If the subject property is a conversion from a commercial/industrial building or a rental conversion or a loft, this commitment is null and void

☐ For the applicant, provide a current pay stub confirming annual income of $61,000.

☐ For the coapplicant, provide one of the following documents in addition to the pay stub: a current employment letter or 2009 NOA or 2 years T4 slips.

☐ Provide firm sale of current residence and buyer's acceptance.

☐ Provide MLS listing

☐ It is now possible to register 100% of the value of the property (lower of the purchase price or appraised value) as the mortgage and subsequently borrow additional amounts provided the client qualifies within the eligibility criteria of the Bank?s credit policies.

Please sign below to confirm that you want your mortgage to be registered with 100% of the value of the property.

__________________ (Signature) __________________ (Signature)

If no signatures are indicated above, mortgage will not be registered for the 100% of the value of the property.

REVOLVING MORTGAGE: Available for Owner occupied Insured and Conventional mortgages. The revolving mortgage lets you re-borrow the repaid or unused (minimum draw $5000) principal at any time, up to the amount of the registered loan without going to the lawyer. Each portion advanced will have its own rate term and amortization. Rate for each portion will be set at the date of the request for the advance. The sub search fees will be applicable and for insured deals, insurer approval will be required.

	Date:	Initials: