I/We hereby acknowledge that any payments made on any date or dates other than the dates called for herein, shall result in Meridian Credit Union Limited calculating interest on a daily basis on the unpaid balance remaining outstanding on the last previous payment date called for herein, and shall then apply said payment received first in payment of the interest so calculated to be due, and the balance to be applied in reduction of the principal sum.

Interest rates are guaranteed for 90 days from the date of approval to the first advance if existing housing and 120 days if new construction.

I/We realize that the proceeds of this loan must be advanced within seven days of the interest adjustment date, if not the commitment may be revoked at the option of Meridian Credit Union Limited.

I/We hereby authorize Meridian Credit Union Limited to forward the proceeds of this Mortgage when requested to my Solicitor.

This offer is open for acceptance by you within ten business days from the date hereof. To accept, one copy of this offer must be signed and returned; otherwise, this offer may be subject to cancellation at the option of Meridian Credit Union Limited.

ACKNOWLEDGEMENT OF ASSIGNABILITY AND CONSENT TO THE DISCLOSURE OF PERSONAL INFORMATION

You hereby acknowledge that we have the right to assign or transfer this Mortgage to any third party, at our discretion. You also hereby consent to us disclosing to any potential assignee of your Mortgage all of your Personal Information that we may have in our possession that is related to the Mortgage, for the purpose of enabling the potential assignee to determine whether or not it wishes to purchase your Mortgage. In the event your Mortgage is in fact assigned or transferred to a third party, you hereby consent to us delivering to the assignee all of your Personal Information that we may have in our possession that is related to the Mortgage, and to its use by the assignee for all of the purposes for which a typical Mortgagee may use it in the course of administering a portfolio of mortgages.

COSTS

The costs of preparing any security, the registration of the discharge thereof, and all costs and expenses in enforcing and attempting to enforce any covenants hereunder or realizing upon any security shall be paid by the member(s).

Interest Adjustment: Interest accruing before receipt of your first payment may be charged to your Meridian Credit Union Limited Account.

Instructions to prepare the mortgage will be forwarded to your lawyer upon receipt of your acknowledgment of this commitment letter. He or she will contact you for any legal documents required, such as your deed, offer to purchase, survey and fire insurance policy.

If Meridian Credit Union Limited delivers to you an offer to renew or extend the mortgage on certain terms and conditions, but Meridian Credit Union Limited is not in receipt of the signed renewal or extension agreement prior to the maturity date, your mortgage shall be renewed for a one-year open term at the rate shown on the renewal agreement.

If you have any questions, please feel free to contact us. Thank you,

Sincerely,

Chris Fontana

The undersigned hereby acknowledge and accept the terms of this mortgage offer, and authorize Meridian Credit Union Limited to instruct your solicitor to complete the transaction.

Date

Witness' Signature

Sheima Siyam