# Mortgage Commitment — Schedule A

Response: Jan-11-2011 02:00:47 PM EST



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| **FirmName:** | CENTUM Right Mortgage Group Inc. | **Lender Name:** | Street Capital Financial Corporation |
| **Attention:** | Sunita Bakshi | **Lender Reference #:** | 87816 |
| **Application Reference #:** | CRIZ-420 | **Mortgage Insurance Reference #:** | 17156949 |

## CONDITIONS OF APPROVAL

### OTHER

- ☐ The following privileges may be used in the same mortgage year. A mortgage year is any 12 month period following the interest adjustment date or each anniversary date thereafter.

  The exercising of either privilege will not affect any of the borrower`s obligations under this mortgage including the continuing regular loan payments as to amount or due date.

  Privileges are not cumulative and may not be carried over from one mortgage year to the next.

  (a) PARTIAL PREPAYMENT

  The borrower, when not in default, may prepay partial amounts of principal, without payment of compensation to the lender, on any payment date. Such partial payments must each be a minimum amount of $ 100.00, and total no more than 20% of the original principal amount of this mortgage during each mortgage year. This privilege is only available if this mortgage is continuing in force and is not applicable in part to any prepayment in full of this mortgage. Any unused partial prepayment privilege will not reduce the compensation payable on any prepayment in full of this mortgage. This privilege may not be used in the 31 days prior to a prepayment in full of this mortgage.

  (b) PAYMENT INCREASE

  The borrower, when not in default, shall have the privilege of increasing the then regular loan payment on account of principal and interest, in an amount not to exceed 20% thereof, or reducing the aforesaid increased payment by an amount up to but not exceeding 20%, once during any mortgage year. It is understood that the principal and interest portion of the regular loan payment may never be less than the original principal and interest amount.

- ☐ Street Capital Financial Corporation refuse any subsequent financial charges to be registered against the subject property without our approval .

- ☐ Street Capital will require 2 most current years Notice of Assessments where average income of the 2 years must support income presented in the application.

- ☐ A Statement of Disclosure will be required to be signed in accordance with the Consumer Protection Legislation of your province. In addition, certification will be required that all requirements under the Matrimonial Property Act in your province have been met and that the status does not in any way affect Street Capital Financial Corporation's charge. All copies of the Statement of Disclosure must be original signature. These documents will be executed by your Solicitor.

- ☐ Prior to advancement of funds, the solicitor is to obtain an Occupancy Certificate confirming that the property has been inspected and approved for occupancy and/or the New Home Warranty "Unit Enrollment Number" and the "Builders Registration Number". The property must be 100% complete by the mortgage funding date, subject to any seasonal adjustments. In BC, a copy of the occupancy permit must be submitted to the solicitor's office prior to the release of the Builders Lien Holdback and/or the final advance.

- ☐ Notwithstanding the registration of the mortgage and advances made pursuant to same, the terms and conditions of this commitment shall remain binding and effective on the parties hereto.

- ☐ The Borrower is responsible to satisfy himself as to the contents of the Lender's Privacy Policy and, when signing the remainder of the mortgage loan documents, will be required to acknowledge he has reviewed the details of said policy. The Lender's Privacy Policy is available on the Lender's web site (streetcapital.ca) or upon request to the Lender.

- ☐ Prior to releasing any mortgage proceeds, the solicitor will carry out the necessary searches with respect to any liens, encumbrances or executions, that may be registered against the property.

- ☐ Should the actual interest rate charged on the mortgage be less than the amount set out in the Commitment Letter or the mortgage document, the Lender shall not be obligated to communicate this change in rate to the mortgagor.

- ☐ Street Capital Financial Corporation reserves the right to request the Borrower(s) to retain a solicitor that is on the Lender's approved list, at the Borrower(s) expense.

- ☐ Street Capital Financial Corporation requires written confirmation of the source of down payment from non-borrowed cash equity. Such confirmation must be acceptable to Street Capital Financial Corporation.

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| | Date: | Initials: |