mortgage number
2469962

D. MATURITY DATE, COST OF BORROWING AND BALANCE STILL OWING AT MATURITY

Term Start Date	Feb 28, 2011	This is the date on which your mortgage term starts. This date is also commonly referred to as the Interest Adjustment Date and is the date when your mortgage is at least 75% advanced.
Maturity Date	Feb 28, 2016	This is the date on which the term ends and on which you must repay your mortgage in full. Or, we may offer to renew your mortgage for another term.
Total Principal & Interest Payments	$ 73,058.70	This is the total principal and interest payments you will make over the term.
Total Cost of Borrowing	$ 48,336.01	This represents the total cost of borrowing of the mortgage over the term. It represents the total interest costs and also includes any appraisal fee, inspection fee(s), Instant Funding Program fees, application fee and, for a low ratio insured mortgage, the default insurance premium and sales tax.
Balance Owing at Maturity	$ 228,474.82	This is the principal amount that will still be owing on the maturity date, if all payments are made on time and you have not made any extra payments or other changes to the terms of your mortgage.

E. OPTIONAL SERVICES

If you have applied for Loss of Life Protection, Health Crisis Protection and/or Mortgage Disability Protection premium(s), please refer to the Application(s) and Guide(s) for details. The Guide(s) also describes the process for cancelling this coverage.

F. ADDITIONAL BORROWERS

The individual(s) listed below are also borrowers on this mortgage loan:

G. INTEREST CALCULATION

Calculation of Interest Owing

Each regular mortgage payment you make pays the interest costs for the loan and repays part of the principal amount borrowed. Each payment will be applied first to interest then to principal. Interest is calculated at the annual interest rate compounded semi-annually, not in advance. The principal amount of the mortgage decreases with each regular mortgage payment and the portion of your payments needed to cover interest costs also decreases. Over time, when your payments are made on time, an increasingly larger portion of each regular mortgage payment goes toward repaying the principal amount you borrowed. Interest is charged at the rate applicable to the mortgage both before and after the final payment date, maturity, default and judgement, until the mortgage has been paid off in full.

Compound Interest

On each regular mortgage payment date, we re-calculate the amount of interest you owe. We take the principal amount owing, plus interest if your payments are not up to date, from the previous payment date until this payment date. We add this interest amount to the principal amount owing. Then we use this new amount to calculate the interest owing on your next mortgage payment date. This is called compound interest. We use a factor for calculating interest that is the equivalent to the annual interest rate compounded semi-annually, not in advance.

H. LATE PAYMENTS AND DEFAULT CHARGES

Mortgage in Default

This includes when you are late making a regular mortgage payment or when you do not make a scheduled payment. Your mortgage can also be in default for other reasons, such as failing to maintain adequate fire insurance on the property. The mortgage document that will be executed by you and registered against the real property referred to at the beginning of this statement (the Mortgage Contract) states all the ways in which your mortgage may be in default.

Interest Owing on Late Payments

If a regular mortgage payment is late, we calculate the extra interest you owe for being late every day, using the annual interest rate of your mortgage. You pay interest on both the principal and interest portion of the payment that is late. When we receive the next payment, we will deduct the interest charges for the late payment and the interest owing on the principal amount first, before any part of the payment is applied to reducing the principal amount. We may also decide to apply the late payment to other amounts you may owe, for example, property taxes.

Default Charges

If your mortgage is in default for any reason, you will have to pay any or all of these amounts:
- the missed mortgage payment
- interest on the principal and interest amount of the missed mortgage payment, as described in this section
- legal fees and disbursements resulting from any action we may take or which is taken on our behalf to try to collect the amount owing
- costs, including legal fees and disbursements, we may incur or which are incurred on our behalf to protect the property or to take action under the terms of the Mortgage Contract
- any amount charged to you according to the Mortgage Contract, and
- interest at the mortgage rate for any costs charged to you according to the Mortgage Contract.

If you default on your mortgage or cancel your automatic payment plan, we may require payments to be paid monthly instead of weekly or bi-weekly or semi-monthly. We may make this change without notice to you.

Calling the Loan

If you are in default, we can also call the loan and require you to pay immediately everything you owe according to the Mortgage Contract.