PSV2 #3303

NATIONAL BANK

APPROVAL OF YOUR MORTGAGE APPLICATION

ajay gaikwad
33, Elm Dr W,
Mississauga ON L5B 4M2

National Bank is pleased to confirm that your mortgage application has been approved. Your advisor will take you through the process to make it a pleasant experience.

The terms and conditions that will apply to your financing appear in the Cost of Borrowing Disclosure Statement(s) given to you with this document[1].

Total amount of approved financing[2] **:** $ 301,372.40

Loan type:

- ☐ New uninsured collateral mortgage: $ ____
- ☒ New CMHC-insured collateral mortgage: $ 301,372.40
- ☐ New Genworth-insured collateral mortgage: $ ____
- ☐ Existing CMHC-insured collateral mortgage: $ ____ (outstanding balance of the mortgage as of the date hereof)
- ☐ Existing Genworth-insured collateral mortgage: $ ____ (outstanding balance of the mortgage as of the date hereof)
- ☐ Existing uninsured collateral mortgage: $ ____ (outstanding balance of the mortgage as of the date hereof)
- ☐ National Bank All-In-One Banking™ $ ____ (uninsured line of credit)
  - ☐ New line of credit
  - ☐ Increase of the credit limit of an existing line of credit
  - ☐ With one or several new term loans integrated into the line of credit, for a total amount of $ ____[3].
  - ☐ With one or several existing term loans integrated into the line of credit, the total balance of which as of the date hereof is $ ____[3].
  - ☐ Without integrated term loan

Financing with progressive disbursements
If the financing includes a National Bank All-In-One Banking™ line of credit, the progressive disbursement of the portion of the financing that is not an integrated term loan will be performed by means of a demand loan, until the financing is completely disbursed. The new line of credit or the increase of the credit limit of an existing line of credit will only be available at the end of the disbursement. Any term loan will then be integrated into the line of credit.

[1] Not applicable for transfers (Canada except Quebec) or assumptions.
[2] For a National Bank All-In-One Banking™, this amount represents the authorized credit limit. For an assumption, this amount represents the current outstanding balance of the applicable mortgage loan.
[3] An integrated term loan constitutes an advance under the National Bank All-In-One Banking™.

Purpose of mortgage application:

- [x] Purchase
- [ ] Internal refinancing
- [ ] External refinancing
- [ ] Assumption of a mortgage loan currently in the name of
- [ ] Subrogation/transfer of a mortgage loan currently held with
- [x] Construction, renovation or improvement of the property described below
    - [ ] With progressive disbursements

Property:

510, curran place, apt. 3303, mississauga, ON, L5B 0H4
Address of mortgaged property

Amount of mortgage/charge/immovable hypothec registered: $ 310,900.00

Charge/mortgage rank: First rank

Name of the builder: psv2

Name of the construction project:

Name of real estate agent/broker (if applicable):

Your mortgage financing is conditional upon the following:

You must put all your down payment in the project before the 1st disbursement by the Bank

Builder with a license (or accredited) as per provincial regulation

Work must be completed prior to 07/13/2017

If there is a difference between the total amount of the disbursement indicated in this section and the total amount of the financing indicated on page 1, such difference is the mortgage insurance premium.

Single disbursement of 290900.00 based on certificate of completion of work or predelivery inspection depending on the province.No holdback relative to builders' liens and building material suppliers (legal hypothec in Québec) is required by the Bank for this disbursement. Nonetheless, a holdback may be required if the certificate lists work that has yet to be completed. Refer to your legal professional for more information on this holdback.

Property registered with a provincial new home warranty program

Please refer to the "Product document checklist" to obtain the missing documents.

This approval is valid until 2017-07-13 , the date you are scheduled to sign the loan agreement or any other appropriate agreement[4]. After this date, financing conditions could be amended by the Bank.

Please note that all our mortgage financing approvals are subject to the usual policies of the Bank and loan insurer, if applicable.

Thank you for choosing National Bank of Canada for your mortgage transaction. For further information, please feel free to call the undersigned at the number below.

Signed at MISSISSAUGA on February 01, 2017.

NATIONAL BANK OF CANADA

By: PARTH PRAVIN MEHTA
Name of the representative

[4] For an assumption and subrogation/transfer.